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# **Rights Observer Backs Chechen Allegations of Brutality by Russians**

By Steve LeVine

Washington Past Service
GROZNY, Russia — Civilians incarcerated by Russian security forces in the breakaway region of Chechnya have been shot to death, disabled in beatings, suffo-cated in transport and put through mock executions, according to noncombatants recently released from one prison camp.

Some civilians have also disappeared after being detained by Russian forces in Chechnya, according to relatives.

During the seven weeks of conflict, Western governments and liberal Russian politicians have focused criticism about the war on Russia's bombing campaign, which has appeared mostly to affect civilians. But accounts of violent imprisonments and disappearances appear to be new evidence of systematic brutality.

"Security people wearing masks without any insignia begin beating people brutally, using rubber clubs," said Oleg Arlov, an

observer in Chechnya for the Russian human rights commission. "They beat out their lungs and break their ribs. I can say it

is sadistic."
"They are looking for a confession that a detainee is a fighter, has arms and is part of a bandit formation," said Mr. Arlov, interriewed in the commission's temporary office in Nazran, west of here. "They are given two choices — confess and be sen-tenced to 12 or 15 years in prison, or be

Officials from the International Committee for the Red Cross in Moscow have expressed concern about the reports, saying Russian officials have not permitted visits to detainees or released a list of those

Russian officials have alleged human rights violations on the part of the Chechens. They have said that the Chechens castrated Russian prisoners and strung

See CHECHNYA, Page 8

# Chechen Envoy Comes Up Empty-Handed in the U.S.

Washington Post Service
WASHINGTON — It's tough to be a foreign minister of a country no one recog-

You oversee ambassadors, but there is nowhere to send them. You give out pass-ports, but no border official will stamp them. Your government issues currency; it is worthless. And on a visit to Washington, no high-level U.S. official will greet you. No smiling photos with President Bill Clinton or Vice President Al Gore, not even with Secretary of State Warren M.

And most important to Shamsettin Yusuf, the self-described foreign minister of

# Soccer Fan Killed in Italy

GENOA - A 25-year-old soccer fan was stabbed and killed before the Genoa-AC Milan Italian league game on Sunday, touching off a rampage and forcing the game to be abandoned at halftime with the score at 0-0.

Hours after the afternoon stabbing of the Genoa fan, Vincenzo Spagnolo, the police used tear gas and clubs to prevent Genoa fans from breaking into the stadium, where 3,000 Milan fans were being held to prevent further fighting.

The police said they had made no arrests.

Witnesses said that before the game, rival fans had clashed outside the stadium, running off when the police arrived and leaving Mr. Spagnolo in a pool of blood. A police spokesman said Mr. Spagnolo died at a hospital, where seven other fans were being treated for minor injuries.

"Spagnolo was attacked by a group of Milan fans and stabbed in the chest," the spokesman said.

his country, which is enmeshed in a bloody paratist war with Russia. Mr. Yusuf came to Washington last week to seek recognition and economic aid from the Clinton administration. He will not get either, because Mr. Clinton says that Chechnya belongs to Russia and that the war is an internal Russian matter.

Chechnya, no one will come to the aid of

Mr. Yusuf has had to settle for meeting a member of Congress here and there.

'Clinton is making a mistake," Mr. Yusuf said in a conversation the other day. am surprised that he says that Chechnya is an internal Russian affair. For 300 years we have never signed anything that would join us to Russia."

He pulled out a copy of Chechen money, showing a hero of a 19th-century, 46-year war against Russia as proof of Chechnya's long history of rebellion.

Clearly, Mr. Yusuf sees himself as a latter-day Benjamin Franklin, who as

America's first envoy abroad persuaded France to aid the American colonists in their war against King George III.

"It's the same for the United States "Was that an internal issue?"

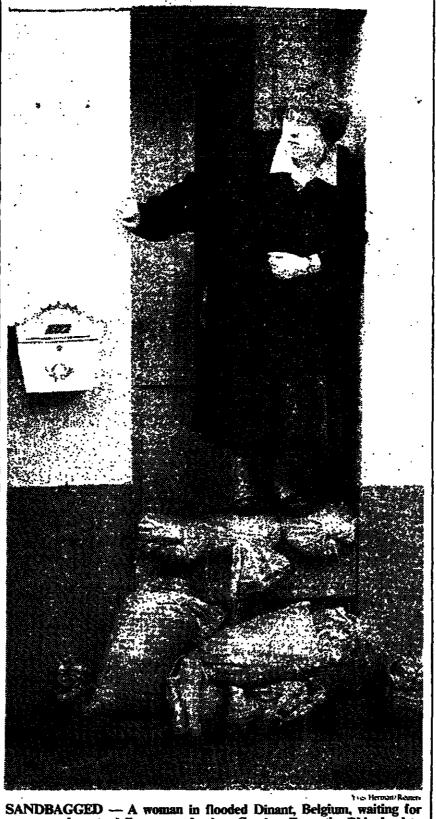
Mr. Yusuf carries a Soviet passport, not because he is nostalgic for the past but because it is preferable to taking out a Russian passport. His pocket was full of Chechen passports, newly printed in Germany, which he displayed proudly.

Mr. Yusuf's presence in Washington is one of those awkward events that send State Department officials into a flurry of policy and protocol anxiety. Clearly, no one will meet with him officially as foreign minister, said a department spokeswoman, Christine Shelly; that would give grave offense to Russia.

Rather, he was permitted to meet Friday with a midlevel official in the department's bureau of democracy, human rights and labor affairs.

"The United States does not recognize an independent Chechnya, and we are in-forming him that we will therefore receive him as a private Russian citizen," Ms. Shelly said

Even so, Russian officials summoned the U.S. ambassador to Moscow on Friday to inform him that contacts with Mr. Yusuf were unacceptable.



rescue workers to deliver some food on Sunday. From the Rhineland towestern France overflowing rivers have forced the evacuation of thousands,

# Desperate for Aid, Mexico on Verge of **Defaulting on Debt**

# Time Is Short, Finance Experts Say, As Hopes Fade for Loan Guarantees

By Alan Friedman and Jonathan Gage

nai Herald Trib DAVOS, Switzerland - A high-ranking U.S. official and a range of bankers, investors and economists warned privately Sunday that Mexico could begin defaulting on commercial or government debt obliga-tions as early as this week, a development that would send shock waves through the

world's financial markets.

Fears that Mexico might default grew
Sunday as leading U.S. lawmakers said it appeared increasingly unlikely that the U.S. Congress would act soon to approve the Clinton administration's proposed \$40

billion emergency aid package for Mexico. The package of loan guarantees is considered vital, both to provide Mexico with liquidity to meet its financial obligations and to restore confidence among investors, who have pulled funds out of Mexico and other emerging markets since the crisis triggered by the Mexican government's bungled devaluation of the peso in Decem-

"The dangers are very real. The implications are extraordinarily serious," said Representative Jim Kolbe, Republican of Arizona, who has been designated by the speaker of the House of Representatives, Newt Gingrich, as one of two senior negotiators on the loan guarantee package.

"With each passing day it gets tougher to get the package through Congress," Mr. Kolbe said Sunday after meetings in Davos and telephone conversations with colleagues in Washington. He added: "It is very hard to see the set of circumstances by which we can win approval in Congress."

Meanwhile, a U.S. official who had been

briefed by Mexican officials disclosed to the International Herald Tribune that Mexico's foreign exchange reserves appear to have fallen in recent days to as little as

In recent weeks financial experts had estimated Mexico's actual reserves much higher, at around \$6 billion. The implication, the U.S. official and investors explained, is that a default could be triggered because reserves were not sufficient to

meet either the government's obligations on dollar-linked bonds, or tesobonos, or the obligations of banks or companies with

outstanding unsecured debts.

A group of senior U.S. bankers attending the annual meeting of the World Economic Forum in Davos planned to fly directly to Washington on Monday to lobuse Company and the Company of the World Economic Forum and the Company of the C by Congress for urgent approval of the Mexican aid package, a leading financial source disclosed Sunday.

The bankers decided to leave Davos for Washington after becoming alarmed about the rapid deterioration of Mexico's financial situation following their discussions with Mexican officials and financial analysts, the source said.

Financial sources also said that leading central banks, including the U.S. Federal Reserve and Germany's Bundesbank, were discussing ways of taking rapid action to

assist Mexico.

The Mexican crisis is also expected to top the agenda at a meeting of finance ministers from Group of Seven industrial nations, to be held in Toronto this week. In Washington on Sunday, the prospect

of congressional approval worsened after Senator Phil Gramm, an influential Texas Republican, said in a television interview that the Chinton administration's aid package for Mexico was headed for defeat.
Senator Sam Nunn, Democrat of Geor-

gia, echoed Mr. Gramm's remarks by saying that he was not yet prepared to vote for the proposal and warning that in the Sen-ate, "if it came up tomorrow morning for a vote, the answer is no.'

Both Mr. Gramm and Mr. Nunn said President Bill Clinton needed to do more to persuade Congress to pass the rescue

Among those sounding the alarm in Davos about the deepening Mexican crisis were President Carlos Saul Menem of Argentina; George Soros, a respected fund manager; David Hale, chief economist of Kemper Securities Inc., and Enrique V. glesias, president of the Inter-American Development Bank. Mr. Menem warned in an interview

# Ecuador-Peru Border Clashes Signal a Widening Conflict

QUITO, Ecuador -- Ecuador said Sunday that Peruvian troops firing mortars and backed by helicopters had launched a major offensive against Ecuadoran forces in a disputed border region.

Ecuadoran forces shot down a Peruvian

helicopter on Sunday, an Ecuadoran governmen: spokesman said. It was the fourth day of clashes in the

mountainous, jungle-covered area, where Peru and Ecuador fought a war in 1941 and again clashed in 1981. Observers said the latest troop deploy-

ments on both sides were the most exten-

The statement Sunday from the Ecuadoran Defense Ministry said that the country's army and air force were using all available means to repel attacks on four military outposts - those at Soldado

Monge, Teniente Ortiz, Coangos and La put on alert over the weekend, tanks were Cueva de los Tayos — in the Cenepa River moved toward the border and President

The Ecuadoran spokesman said that seven Peruvian soldiers were killed in the escalating conflict Sunday and that an Ecuadoran soldier was wounded. Ecuador said earlier that 20 Peruvian soldiers and three Ecuadoran troops died in skirmishes Saturday. Peru has not confirmed any ca-

In Lima, spokesmen at the presidential palace and the Foreign Ministry had no

information on any new fighting.

But Peruvian radio reported that a squadron of Mirage jets had taken off from the northern city of Piura in the direction of the conflict zone and that other pilots were in their aircraft awaiting orders to take off.

Peruvian troops in northern Peru were

Alberto Fujimori flew over the area to inspect troop positions. Ecuador's Armed Forces Joint Com-

mand said that Peruvian warplanes entered Ecuadoran air space Saturday in the south but were forced back by Ecuadoran During the weekend, hundreds of youths trekked to military barracks

throughout Ecuador after radio stations broadcast government appeals for young men to report for duty. President Sixto Duran Ballen declared a state of emergency and a national mobilization on Friday. Meanwhile, international mediators

stepped up efforts to end the fighting, while the United Nations Security Council

Kiosk

See BORDER, Page 8



# The O.J. Show, a Hit on the World Stage

By Anne Swardson Washington Past Service
TORONTO — Calls were coming in

thick and fast to the radio talk program's open line. The subject: the hairdo of Marcia Clark, prosecutor in the O.J. Simpson murder trial.

"She should have left her hair a little longer, a little fluffier," said a caller named "She has a right to wear her hair any way

she wants," countered John, another call-On and on they debated, captivated by the trial. This was Toronto, one of many

nated as Americans by Mr. Simpson's trial on charges of killing his former wife, Nicole Brown Simpson, and Ronald L. Gold-

The case is dinner conversation in Amman and Beirut, broadcast live in Britain, analyzed in German magazines, bannered on front pages of Israeli newspapers and sneered at in France.

The Simpson case, according to reports from Washington Post correspondents around the world, is being followed abroad not just because it is a grisly crime with a well-known defendant, but because it dis-

plays nearly every trait for which America

is infamous. "This shadowy affair combines all the ingredients of a film noir: jealousy, sex, race, violence, money, sport and drugs, along with a dog as the only witness." Catherine Delapree wrote from Los Angeles for the French conservative daily Le Figaro. "It seems that the thirst of Americans for the most sordid details of the Simpson couple's conjugal life is unquenchable."

In Britain, the independent television network ITN spent 15 minutes last week See TRIAL, Page 8

# Overachiever Fever Spreading in U.S.

By Ashley Dunn New York Times Service

NEW YORK - On a brisk Saturday morning, while most of their friends were relaxing at home, 16-year-old Jerry Lee and eight other Asian teenagers huddled over their notebooks and calculators for a full day of math and English lessons. During the week, they all attend public

Newsstand Prices Andorra .....9.00 FF Luxembourg 60 L. Fr Antilles....11.20 FF Morocco......12 Dh Comeroon...1.400 CFA Qatar.....8.00 Rials Egypt.....E.P. 5000 Réunion....11.20 FF Egypt.....E.P. 5000 Réunion...11.20 FF Francé.....9.00 FF Squdi Arabia...9.03 F. Gabon.....960 CFA Senegal.....960 CFA Greece.....350 Dr. Spain....225 PTAS Italy..........2.600 Lire Tunisia ....1.000 Din Ivory Caast 1.120 CFA Turkey ..T.L. 45,000 Jordon........1 JD U.A.E......8.50 Dirh Lebanon...USS 1.50 U.S. Mil. (Eur.) \$1,10 they trek to a Korean hagwon, or cram school, in the Flushing section of Queens to spend up to seven bours immersed in the finer points of linear algebra or Raymond "I complain, but my mom says I have to

go," said Jerry, a Stuyvesant High School student who has already scored 1,520 on the Scholastic Assessment Test for college, but is shooting for a perfect 1,600. "It's like a habit now."

Long a tradition in the Far East, where the competition to get into a top university borders on the fanatic, the cram schools of Asia have begun to appear in the United States, too, following the migration of many Koreans, Japanese and Chinese over

the past two decades. In the past 10 years, the cram schools -called juku in Japanese and buxibun in Chinese - have become a flourishing in-

schools in the city. But every Saturday, dustry, thriving on immigrant parents' determination to have their children succeed. Only a handful of cram schools existed

here when the hagwon that Jerry attends, the Elite Academy, opened in 1986. Today, the Korean-language yellow pages list about three-dozen Asian cram schools in the New York area. In Los Angeles, the Chinese yellow pages list about 40.

In Asia, academic competition begins as early as age 4, as children vie for the best preschools so they can have an edge in getting into the best elementary schools. By the time they enter high school, the competition to get into a prestigious university like Seoul National University or Tokyo University is famously intense.

While the pressure to get into a good school is not nearly so extreme in the United States, the cram schools, like the

See STUDY, Page 8

THE CHAMP — Andre Agassi won the Australian Open in spectacular fashion, defeating Pete Sampras. Page 17.

# French to Beef Up Bosnia UN Force

PARIS (Reuters) - Defense Minister are believed to have been requested sevto reinforce its 5,000 or so United Nagent of UN peacekeepers in the region.

tions peacekeepers in Bosnia. men to Bosnia, a unit of engineers plus helicopters to maintain the cease-fire that is now more or less respected in near Velika Kladusa on Sunday. Sarajevo, though not in Bihac," he told

TF1 television. details about the reinforcements, which many times have ignored their pledges.

François Leotard said Sunday that eral weeks ago by the United Nations. France was about to send 300 more men France has the single largest contin-

The United Nations, meanwhile, re-"France has decided to send 300 extra ported the fiercest shelling in the Bihac enclave since a truce went into effect Jan. 1, with some 700 detonations reported

Rebel Muslims and Serbs from the Krajina region of Croatia have not He said talks were under way to open signed the truce accord. Both have often new supply roads but gave no further promised to stop fighting and just as

#### General News

Investigators are looking into cash outlays by Bill Clinton's campaign when he was governor of Arkansas. Page 3.

Cairo's crackdown on Muslim fundamentalists cost 30 lives over the week-Page 2.

Book Review Bridge Crossword	Page 5. Page 5.
Crossword	Page 17.

International Classified

# North Europe Floods **Force Evacuations**

# From Rhineland to Brittany, Towns Brace for More Water

MAASTRICHT, Nether- gium during the past week. lands - Rain drenched some of northern Europe's most heavily populated regions on Sunday, as thousands of people aban-doned their homes to escape rising flood waters. Two people drowned in Germany.

Officials said water levels in the southern Netherlands, western Germany and Belgium stabilized overnight, but they pre-dicted the floods would get much worse over the next few

A toddler died after wandering away from his parents in Westphalia and falling into a fast-flowing stream, a police statement said.

In the southwestern German town of Esslingen, in Baden-Württemberg, a 19-year-old man drowned while trying to pull driftwood out of the Lauter

The swollen Rhine River rose even further in Cologne and some parts of the Old Town, the city's entertainment center. were under 2 meters (more than 6 (cet) of water.

Water levels in Cologne had reached 10.4 meters by Sunday afternoon, close to the record levels of 10.63 meters of the "flood of the century" at Christmas 1993.

Farther upstream in Germany at Koblenz, where the Rhine and Moselle converge, water levels were still rising.

In other parts of Germany the situation improved, but in the Netherlands large-scale evacuations were under way.

The weather forecast is very bad," said Gerard van der Zanden at the regional emergency headquarters in the Dutch city of Maastricht. "As much as 20 millimeters of rain is expected in the next day, a week's worth of rainfall for a normal January, and 60 square kilometers of land is already under water."

By Sunday morning more than 6.500 people had been evacuated from towns and villages along a 90-kilometer (56mile) stretch of the Meuse River in the province of Limburg.

Three people died in accidents caused by severe flooding in southern Belgium, and with more rain forecast, flood levels on the Meuse could exceed those of 1993, officials said.

Six people have died in acci-

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dents caused by storms in Bel-

In France, where 16 people have died, hundreds of people were evacuated from their homes during the night in Charleville-Mézières, where the Meuse burst its banks.

About a third of the small Normandy coastal resort of Ouistreham was also reported

In Paris, the Seine neared 4 meters above normal Sunday, having forced the closure of riverside expressways since last week. River traffic, including the glass-covered tour boats, was shut down.
About 140,000 residents in

the Seine-Maritime department of Normandy were forced to boil water to drink, and scattered power outages affected

Weather forecasters said more rain and high tides were predicted later on Sunday in Brittany, where entire neighborhoods of towns such as Redon and Quimperlé were

Sunday pressed on with a

crackdown on Muslim funda-

mentalists after a weekend of

The toll included 20 mili-

In the latest incident villagers

opened fire Sunday as they

By Celestine Bohlen

tants, 8 policemen and 2 civil-

ians killed in seven clashes in

four southern provinces.

left 30 people dead.



Lionel Jospin, left, chatting with President and Mrs. Mitterrand at a Socialist Party luncheon in Château-Chinon.

# Mitterrand Sets May 8 for His Farewell

PARIS - President François Mitterrand has chosen as his last major public appearance the celebration on May 8 marking the 50th anniversary of the German surrender, Interior Minister Charles Pasqua said Sunday.

The event, scheduled a day after his

successor is to be elected, will be attended by "60 or 70 foreign heads of state." Mr. Pasqua said in a television interview. Mr. Mitterrand has cancer.

CAIRO — Security forces on on the police in Upper Egypt, to crush the fundamentalists. Sunday pressed on with a the official Middle East News The militants, hit hard by ar-

The police also rounded up

ya Province, close to the marble

quarry in the eastern desert

where on Saturday they killed

About 80 people have died in

Violence has continued de-

tried to capture him in Qena to spite a pledge by President for those threatening national hand him over to police officers. Hosni Mubarak last week that security.

12 fundamentalists in a seven-

Agency said.

hour gun battle.

shot and killed a militant who political violence in January.

30 Die in Cairo Crackdown on Militants

violence in southern Egypt that 16 militants from caves in Min-dermining the government's re-pected militant strongholds.

Italy's Rightists Reject Fascist Heritage

plained Antonio Pezzella, a 46- collapse of the old party system.

investigating about 15 attacks his government was determined

The militants, hit hard by ar-

peated claim that it has broken

Security forces have been em-

tants resisting arrest. The gov-

ernment has offered amnesty to

those who renounce violence.

but says it will show no mercy

the back of the movement.

Earlier, Mr. Mitterrand said that he would not reveal a preference between the two Socialist Party candidates who want to succeed him as president, Henri Emmanuelli and Lionel Jospin.

Speaking in the central town of Chateau Chinon, where he was mayor for many years before becoming president in 1981, Mr. Mitterrand said he thought it was "completely normal" for the party to allow the two to face off in presidential

rests and executions, have made sheltering guerrillas and by

a vigorous revival this year, un- clamping down curfews in sus-

powered to shoot and kill mili-fight against the militants.

It recently stepped up its campaign against Islamists by

storming houses suspected of

The police force is being

deemed to be ineffective in the

In what appeared to be a co-ordinated crackdown, the po-

lice detained 28 members of the

About 103,000 party members are to vote Feb. 3 at the local constituency level for either the party chief, Mr. Emmanuelli or Mr. Jospin, a former education minister. A party congress will approve the choice two days later.

The president denied rumors that he secretly favored Raymond Barre, a former center-right prime minister and finance minister, for the presidency. Mr. Barre was prime minister under President Valery Giscard d'Estaing.

# **Marchers**

# Condemn Basque

BILBAO, Spain - About 100.000 people marched

rally at the end of the two-bour demonstration on Saturday were told that the armed separatist group ETA "continues trying to impose itself on the Basque people, accumulating deaths instead of arguments."

welcome transition, one that at

us with the purpose of discredit-The attack was believed to be ing us," said Luigi Natali, an 80-year-old member of the Ital-And vet, the definition of the Italian right still remains nebulous for many of its own mem-

bers. When asked to define their beliefs, many revert to foring this year. mulas - "God, country and family" being the most com-mon. Others slip into rehashed phrases of "collectivism." an economic theory favored by the National Alliance, that envi-An outspoken critic of ETA,

But mostly, the appeal of the right remains its opposition to the left. "We are the social right, and we have greater respect for the individual," said Stefano Di Magni, a 29-yearold architect from Rome. "They want a type of communism, to

ian Senate.

make all people equal." The biggest opportunity for the National Alliance, and its allies from Silvio Berlusconi's Forza Italia, comes from the widespread disgust with the political system that governed Ita-ly in the post-World War II period, a system under which the governing centrist party, the Christian Democrats, held onto political power through a series of compromises with the old Communist Party. The result was not only corruption, but also a state administration that became bloated, costly, ineffi-

cient and unpopular. As a a member of Mr. Berlusconi's Freedom Alliance coalition, which won Italy's elections last spring and governed the country for seven months. the National Alliance has already made its mark on a national scale. On the eve of the congress, some polls showed its rating among voters rising to 17.5 percent, more than triple the 5 percent it used to win in pre-1994 elections.

"Sentiments have little to do with politics," said Mr. Malgieri, the party newspaper editor. "The Italian right wants to work in an environment with values that are shared by everybody."

"We are not dying," said Mirko Tremaglia, a former hard-liner who has embraced the new party. "We are alive and we want to win.

## **Separatists** purged of senior officers The Associated Press outlawed but tolerated Muslim Brotherhood

through this city in an annual demonstration to demand peace in the troubled Basque region and to pay tribute to a politician killed last week in the latest attack attributed to sepa-Crowds who gathered for a

One speaker added: "But

they needn't tell us that they do it in the name of the people, which has demonstrated a thousand and one times its repugnance for their murderous

The demonstration came five days after Gregorio Ordonez, a deputy for Spain's leading center-right opposition Popular Party, was shot in the head while lunching in a bar in the Basque city of San Sebastian.

the latest by ETA in its violent 27-year-old campaign for the independence of northern Spain's three Basque provinces. A week earlier separatist gunmen shot a national police officer in what was ETA's first kill-

ETA a Basque-language ac-ronym for "Basque Homeland and Liberty," has claimed responsibility for 745 killings since taking up arms.

Mr. Ordonez was a favorite to win the mayor's seat in San Sebastián in upcoming municipal elections.

#### 2 U.S. Marines Shot in Albania

FRANKFURT - One of the two U.S. Marines wounded

in a shooting in Albania is in serious but stable condition and the other is expected to be discharged soon, a spokeswoman The two Marines were evacu-

ated from Albania aboard a medical plane Saturday and flown to the U.S. military hospital in Landshut, Germany. They were wounded in a shooting in a bar in the port of Durres on the eve of the first joint military exercise of Albanian and NATO forces. Corporal Anthony Miller, 19,

was "seriously injured but is in stable condition," said a spokeswoman at Landshut. Corporal Bobby E. Martin, 19, is in good condition and probably will be discharged soon, she said. Both men were from the 22d Marine Expeditionary Unit, based at Camp Lejeune, North Carolina.

#### Quake Rocks East Turkey

The Associated Press ANKARA — A moderate earthquake shook eastern Turkey on Sunday, damaging buildings, the Anatolia news agency said. There were no reports of injuries.

# WORLD BRIEFS

Pope Speaks Out on Anti-Semitism, Calling Auschwitz 'a Triumph of Evil' VATICAN CITY (Reuters) — Pope John Paul II made one of his strongest condemnations of anti-Semitism on Sunday and said

the world should make sure it never again has to cry over "other, modern-day Auschwitzes." modern-day Auschwitz. "a triumph of evil," the Pope declared:
"Never again anti-Semitism. Never again the arrogance of nationalisms. Never again genocide." The Pope's forceful words marked one of his strongest defenses of the rights of Jews and one of his most dramatic condemnations of the Nazi attempt to exterminate

He also appeared to take sides with Polish authorities in a dispute with Jewish leaders over the ecumenical tone of last week's commemorations of the 50th anniversary of the death camp's 2000年 - 1000年 - 10000年 - 1000年 - 100

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liberation, saying innocent people of various nationalities died The Nazis killed 1.5 million people at the Auschwitz-Birkenan complex. In addition to Jews, who made up 90 percent of the victims at Auschwitz, tens of thousands of Polish Roman Catholics, gypsies and members of other ethnic groups were also killed.

#### Israel Extends Its Border Closure

JERUSALEM (Reuters) — Israel on Sunday extended its closure of the West Bank and Gaza for another week and urged the Palestine Liberation Organization to use an iron fist against Islamic guerrillas in exchange for a long-delayed Israeli troop pullout from occupied land.

Prime Minister Yitzhak Rabin was quoted by ministers as saying at the weekly cabinet meeting that the peace process with the PLO was at a crossroads and that "terrorism has become a strategic danger." As the cabinet met, the police announced a first step toward an envisaged separation — the deployment this week of guard dogs along the frontier with the West Bank.

#### Libya Refuses Maghreb Union Post

TUNIS (Reuters) — A Libyan government minister said Sanday that Tripoli had turned down the leadership of the Arab Maghreb Union, which it was due to assume later this year. because of the Lockerbie affair.

Jomaa Fazzani, Libya's minister for (pan-Arab) unity, said

Jomaa Fazzani, Libya's minister for (pan-Arab) unity, said Tripoli would not take its turn at the post because the other members of the five-nation group were implementing sanctions imposed by the United Nations against Libya over the 1988 Pan Am airliner bombing. The plane fell on Lockerbie, Scotland.

Asked whether the decision was linked to the Lockerbie affair, Mr. Fazzani said: "This is one of the problems. Despite the fact that each day new facts appear clearing Libya in the Lockerbie affair, the AMU was not able to stop implementing the same tions." Libya has been under sanctions since 1992 for not handling over two Libyan suspects in the bombing. over two Libyan suspects in the bombing.

#### Pakistan Seizes 170 Tons of Hashish

ISLAMABAD, Pakistan (AFP) — The police confiscated 170 metric tons of hashish and 480 kilograms of heroin on Sunday in what they called the biggest drug seizure in the country's history. Nineteen people were arrested, and various weapons and munitions were confiscated. The operation took place at a 20-room house in the town of

Bara, near Peshawar, the capital of North-West Frontier Province, and involved thousands of police officers. The raid triggered a confrontation with tribal members that left. three peole dead and eight injured, including a police officer.

#### Burmese Rebels Defend Last Base

BANGKOK (Reuters) - Ethnic Karen rebels and Burmese government troops fought skirmishes Sunday around the town of Manerplaw, two days after the ethnic insurgents were driven out of their jungle headquarters for the first time in 21 years.

Karen National Union defenders were clinging Sunday to their last major base, at Kaw Moo Ra, south of Manerplaw, despite-heavy bombardment, KNU sources said by telephone. "Merethan 100 shells have landed in the camp," one source said.

The loss Friday of the Manerplaw strategic base has cast doubt on the future of the rebel alliance of students, pro-democracy campaigners and ethnic groups. Besides serving as the focus of the Karen autonomy struggle, Manerplaw was a rallying point for the among the country's main Burman ethnic group.

#### Cambodia on Track for U.S. Arms

PHNOM PENH (AP) - The United States will consider supplying weapons to Cambodia once it has reformed its anied forces, a senior U.S. official said Sunday.

Deputy Secretary of State Strobe Talbott said consideration of supplying weapons would be justified after a thorough reorganization of the country's notoriously inefficient and corrupt forces: Cambodia's army had more than 2,000 generals and thousands of colonels before the first reforms were implemented in September 1994, which reduced the number of generals to about 100. Further reductions are expected.

Mr. Talbott said that while Washington assesses the reforms, it would continue to help with land mine removal and other humanitarian assistance designed to help rebuild the country's wardamaged infrastructure.

## TRAVEL UPDATE

#### U.K. to Examine Chunnel Security LONDON (Reuters) - The Department of Transport says it

has ordered an immediate report following newspaper allegations that lax security made the Channel Tunnel vulnerable to bomb attacks. The Observer said investigations by its reporters disclosed negligent security on passenger trains and car shuttles using the

negligent security on passenger trains and car souther using tunnel linking Britain and France.

"At Waterloo they were able to board the train without having their luggage checked or X-ray-scanned, abandon a large hold-all on the baggage rack and leave the train before departure without being challenged by security," the Observer reported. It added that reporters were also able to open low-security locks to get into storage areas on car shuttles and passenger trains and that mandatory security procedures were regularly ignored.

A spokesman for Eurotumnel said: "If we had told the Observer

what our security procedures were, they would have realized that their article is flawed and amateur and it would have compromised our security." The spokesman declined to answer further Flight traffic at Brussels' international airport returned to nor-

mal Sunday after labor action by Sabena cabin crews disrupted schedules. Thirty-five flights of Belgium's national carrier were either delayed up to four hours or abandoned Saturday after the cabin crews held go-slow actions to protest what they call exces-sive flying hours. Sabena crews fly up to 650 hours per year, about 100 more than British Airways pilots, the association of Sabena crews said.

British Airways will resume flights to Lebanon in late Februaryafter a 15-year break that began when security in the Middle Eastern country deteriorated.

The Dominican Republic has canceled the operation permits to three airlines for failing to meet safety standards. The three airlines, Jet Expreso, Victoria Air and Dominican Air Seivers were shut down after a team of technicians inspected the facilities last week at Herrera International Airport. facilities last week at Herrera International Airport.

#### This Week's Holidays

Banking and government offices will be closed or services curtailed in the following countries and their dependencies the week because of national and religious holidays:

MONDAY: Nepal, South Kores, Teiwan.

TUESDAY: Brunei, China, Hong Kong, Macao, Majaysia, Singapore, See

WEDNESDAY: China, Hong Kong, Maczo, Malaysia, Mongolia pore, South Korea, Taiwan. THURSDAY: China, Hong Kong, Liechtenstein, Macao, Mongolia, Ta FRIDAY: China, Mongolia, Mozambique.

SATURDAY: Angola, China, Nepal, Sri Lanka, Sources: J.P. Morgan, Reutes.

#### tion, passed its first test in Italy's elections last spring with 13.5 percent of the vote.

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right arms in one last demon-

stration of the fascist salute.

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The way the world's going

#### year-old deputy from Naples. It took Gianfranco Fini, a suave members of the Italian Social New York Tunes Service 43-year-old leader who had the Movement were called, could FIUGGI, Italy - In the final as he emerged from the conhour of Italy's neofascist party. gress hall in Finggi with tears in diplomatic skills to build a stomach the changes. Pino as it died this weekend to make his eyes. "Today, we are aban-modern party without alienat- Rauti, a 68-year old stalwart, ing an old guard still openly walked out of the congress to nostalgic for Mussolini. walked out of the congress to way for a more moderate suc- doning our fathers' house and cessor, a wave of emotion swept moving into our own. Tonight, I through the delegates. Some thought of my father, and all But most of all, it took time day was meeting with other diswept, others sang the old party these emotions came rushing anthem, and a few leaped on out." -five decades -from the time affected fascists to discuss the

Various events conspired to were flushed from the Italian their chairs to throw out their give birth this weekend to the political system, leaving behind egates who gathered in this spa National Alliance as a party. The Italian Social Move- the first respectable rightist party to emerge in Italy since to shake off.
World War II, and one that "This cong ment, a party formed in 1946 by Mussolini's followers, was gone. It was replaced by the many now consider a formidable contender in its ever-shift-National Alliance which, as an

ing political sweepstakes. embryonic umbrella organiza-It took the political upheaval of the last few years, which began with a wave of corruption "It was our family," exscandals and ended with the

that Italy's last true fascists formation of a new party.
were flushed from the Italian But for most of the 1,600 del-

heirs have only now been able old party into a new one was a "This congress was historic long last would release them because after 50 years, it was from the uncomfortable associ-

a troubled legaci

able to resolve the whole fascist ations of the past. question, which had been open until now," said Gennaro Malsion that had been forced upon gieri, editor of Secolo d'Italia, the party newspaper. The charter of the new party

underscores its commitment to democratic values which, it said explicitly, fascism had "trampled underfoot." It condemns racial hatred as a "form of totalitarianism," and "all forms of anti-Semitism even when they are hidden under the sheen of anti-Zionism and anti-Israeli polemic.

The old anthem. "Hymn to Rome," was replaced by new fascists and now rejected by the one, "Liberty," on sale this National Alliance, that enviweekend in cassette-form, sions a happy union of workers along with cigarette lighters, and producers. key chains and other paraphernalia bearing the blue-andwhite symbols of the new party as well as portraits of Mr. Fini.

In his closing speech Sunday to the National Alliance congress, Mr. Fini again drew the line against any echoes of fas-"Nobody ever again will be able to say that the right is synonymous with nostalgia," he said. "There are no nostalgics here. The nostalgies are those who want to deny the evi-dence."

#### Police Pull Plug On a Plumber's Business Scheme

Michael Lasch, of Levittown, the police said.

from one telephone by punching in a number code from any other phone — to intercept calls placed to the other plumbers,

PHILADELPHIA - A plumber has been arrested and accused of trying to drain his competitors of potential busi-ness by using call-forwarding to siphon off their customers.

Pennsylvania called Bell Atlan-tic and ordered an "ultra callforwarding" service for phones listed in the names of at least five rival plumbing companies, He used the service - which allows people to forward calls

according to the authorities. Mr. Lasch, who apparently started the scheme in mid-December, was charged with theft by deception, criminal attempt. unlawful use of a computer, criminal trespass and impersonating an employee.

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# \* Inquiry Targets Clinton and 'Street Money'

and Sharon LaFraniere Washington Post Service

WASHINGTON - Kenneth W. Starr, the independent counsel in the Whitewater affair, is investigating possible improper payments to black ministers by Bill Clinton's gubernatorial camfamiliar with the inquiry.

Mr. Starr is examining allegations dential campaign. that Clinton campaign workers distributed cash in amounts of up to several

Arkansas law bars cash disbursements of more than \$50 by a campaign. ment Saturday from a presidential ad-Much of the effort to get out the black viser, Bruce Lindsey, treasurer of the vote was handled by a longtime Clinton 1990 campaign, in which Mr. Lindsey aide who is now a senior official with the defended the practice of making small

Democratic National Committee. Mr. Starr's office and the FBI are community for election services. examining Mr. Clinton's gubernatorial

Tsunami Warning Center said.

their opposition to the plan.

An earthquake measuring 4.7 on the Richter scale joited a

• Police officers chasing a team of pickpockets swarmed into a

subway station at New York City's Rockefeller Center and

snared two suspects. But the episode turned into a nightmare

for hundreds of people in the station and on stalled trains.

Gunshots were heard and hundreds of terrified civilians fell

prone as officers with drawn guns dashed through the station.

One officer apparently shot himself in the leg, a woman was

wounded in the foot, perhaps by a ricocheting slug, and at least five passengers were felled by heat exhaustion on trains

After a decade-long effort to consolidate New York City's three police forces, the last major obstacles to the merger of

two of the departments — the transit and city police — have

been removed. The board of the Metropolitan Transportation

Authority reluctantly approved the merger, and leaders of the union representing transit officers said they were dropping their opposition to the plan. (NYT)

• A church van carrying children home from a basketball game

collided with a bus on a slippery road and burst into flames

near Tolono, in central Illinois, killing the van's driver and all

six of his young passengers. The 11 people on the bus suffered

A gunman who opened fire in a cereal plant in Cedar Rapids,

Iowa, killing two workers and wounding two others, was

arrested after holding off the police at his home for two hours. The suspect, Gerald Rieflin, 35, has been charged with two

counts of murder and two of attempted murder. The police said they did not know what had triggered the violence. (AP)

• An FA-18 navy fighter crashed off California during a training flight. A search for the pilot was under way. It was

the fourth crash of a navy fighter in the area this month. (AP)

• The man accused of killing two people in a shooting spree in Chapel Hill, North Carolina, last Thursday has told the police

he had wanted to open fire a day earlier on the 21,000 fans

going to a basketball game at the University of North Carolina, a local newspaper reported. The Herald-Sun said that Wendell Williamson, a 26-year-old law student, had planned

for months to attack Chapel Hill residents.

whose doors were kept locked during the hunt.

races during the 1980s up through 1990, response to questions posed by U.S. Mr. Clinton in Arkansas' black commu-and are particularly interested in cash News & World Report, Mr. Lindsey nity. contributions and cash payments,

sources said. .. The Reverend Famous Smith of West Memphis, Arkansas, said he was questioned by the FBI in December about \$500 in cash he received from the 1990 paigns in Arkansas, according to sources campaign and about a \$1,000 check he received from Mr. Clinton's 1992 presi-

"They asked me all kinds of questions - what did I do with the money and thousand dollars to ministers with the what was it for," Mr. Smith said. He said understanding they would endorse Mr. he told the FBI the money went to Clinton and help get out the vote, campaign activities, "passing out literature and getting people to the polls."

The White House released a statecash payments to people in the black

said the 1990 campaign "made traditional, legal, and publicly reported, 'get-

out-the-vote' efforts," The statement said the campaign spent "slightly over \$33,000 in the primary and \$50,000 in the general election campaign for such traditional activities as literature distribution, door knockers, rides to the polls, campaign visibility at the poils, etc."

"Because of the large number of camdollar amount of each individual expenditure, cash withdrawals and expenditures were made with respect to these try on both sides." activities," the statement said.

The black vote, which Mr. Clinton won overwhelmingly during the 1980s, was a cornerstone of his political base. Caroll Willis, a longtime Clinton aide who is now an official with the Demo-

Mr. Willis declined to comment about whether he had been questioned by Mr. Starr or the FBI about payments to

Doug Heyl, a senior aide in the 1992 Clinton presidential campaign, said there was nothing sinister about cash distributions during a campaign.

"If Caroll Willis gave more than \$50 to somebody, that person was going to distribute it to his campaign workers," paign workers involved and the small Mr. Heyl said. "The reality is this is not anything different than happens in evcry campaign in every state in the coun-

"You pay for drivers, you pay for people's gas," he said, "The bad word for it is 'street money,' which makes it sound like some sleazy thing and that's not the case. If you try to do it with checks, you have to get people's Social cratic National Committee, handled Security numbers and you have all that In the written statement, issued in much of the effort to garner the vote for other bookkeeping.

#### A Too-Easy Test for Gramm

PHOENIX, Arizona — A Republican presidential straw poll has ended with Sena-tor Phil Gramm of Texas running virtually unopposed to an easy victory at an Arizona state Republican convention.

Mr. Gramm carried 54 percent of the votes in a contest the other leading competitors for the 1996 Republican presidential nomination essentially conceded to the Texas senator.

Indeed, the Senate majority leader, Bob Dole of Kansas, had his name removed from the printed ballot, and both former Governor Lamar Alexander of Tennessee and former Vice President Dan Quayle also sought to be removed, although the state party said they made their requests too late.

Patrick J. Buchanan, a conservative columnist, finished second with about 13 percent of the vote. Several other candidates split the remaining votes.

#### **Newcomers' Dose of Reality**

WASHINGTON - For the 73 Republican freshmen whose only taste of Washington has been the sweetness of victory that comes with being part of the majority, last week brought the first bittersweet dose of

Bowing to pressure from the Republican leadership, all but two of the freshmen joined their more senior party members in voting to pass a balanced-budget amendment that had been watered down to make it politically palatable to House Democrats and Republi-

can moderates in the Senate. The legislation was the centerpiece of the Republican House members' "Contract With America." But to attract Democratic votes, the leadership of the Republican majority shifted its support to a bipartisan bill that drops language that would have required the consent of three-fifths of the entire member-

ship of both chambers of Congress to approve any federal income tax increases. It is a provise on which the freshmen Republicans at least partly staked their politi-(Jerry Gray, NYT)

#### Ladies' Day at the Alfalfa Club

WASHINGTON - Last year, when he arrived late to the Blue Jeans Bash, a gathering of Arkansans, President Bill Clinton apologized for his tardiness and pointed to his tuxedo, explaining, "We just went to this sort of stuffy dinner.

But once again, the president and first lady had plans to attend that "stuffy dinner," the Alfalfa Club's annual roust.

In his first year in office, Mr. Clinton skipped the annual dinner held by the 82year-old club of Washington's political and corporate clite -- the male clite, that is, until

Perhaps taking a hint from the absence of Mr. Clinton, the Alfalfans inducted three influential women into their ranks: Justice Sandra Day O'Connor of the Supreme Court; Elizabeth Dole, president of the American Red Cross; and Katherine Graham, chairman of the executive committee of The Washington Post Co. Anne L. Armstrong, a former ambassador to Great Britain, is among the seven new members this

The decision to attend won praise from a women's advocacy group.

#### Quote/Unquote

Senator Hank Brown, Republican of Colorado, following a meeting President Bill Clinton held with governors and members of Congress to discuss welfare reform: "Both sides are serious and intend to move ahead with a bill. Today's session brightens considerably our chance to get a bill. This issue is on the front burner.

## **Away From Politics**

#### long stretch of the Pacific coast of North America but caused New Republican Majority Starts to Flex Muscle in Senate no casualties or damage, the authorities said. Its epicenter was 20 miles (32 kilometers) southwest of Seattle, but the quake was felt from British Columbia to Salem, Oregon, the Alaska

It also ended three weeks of companion measure is consid-debate in which Democrats ered a near certainty. tried in vain to limit the measure's scope. In the end, many would not actually prohibit ambivalent Democrats joined what are known as "unfunded ambivalent Democrats joined enthusiastic Republicans to federal mandates," it would set and mayors and that President promise to estimate the costs to

states and change their relation- that pledge. ship from paternalism into There are many examples of

nation of the Democrats to op-pollution. pose what they consider legislative haste for its own sake.

By John H. Cushman Jr. House voted in favor of amend- ahead, partisan sniping contin-

The two votes are related, because many local officials fear ernments without providing the that the federal government will money for them. The 86-to-10 eventually seek to cut its own technical ways, something they

In the House, passage of a

Although the legislation support a measure that is up procedural barriers to imbroadly popular with governors posing them. Congress would the states of most new laws and The bill, which its supporters to pay those costs unless there said would shift power to the was a separate vote to break

partnership, is a central plank federal mandates that are largein the Republicans' "Contract ly paid for by the states, ranging from education and labor laws Its passage by the Senate to welfare programs. Among showed both the muscle of the the most widely discussed are new majority and the determi- environmental laws on water

The opponents of the unfinanced mandates bill in the envi-The Senate's action was the ronmental movement have second time in a week that law- warned that it could lead to makers had voted by wide mar- more sewage contaminating rivgins for measures that conser- ers and less being done by cities

Even as the measure moved

Richard A. Moore, 81, a law-

yer and communications execu-

tive who served as special coun-

sel to President Richard Nixon and was ambassador to Ireland.

died of prostate cancer Friday

Albertis S. Harrison Jr., 88,

who was Virginia's governor from 1962 to 1966 while the

in Washington.

# The Rising Conservative Tide

Senate has approved legislation get. The Senate has yet to vote it down. making it harder for Congress on this measure. to impose costly new requirements on state and local govthe Republican legislative agen-

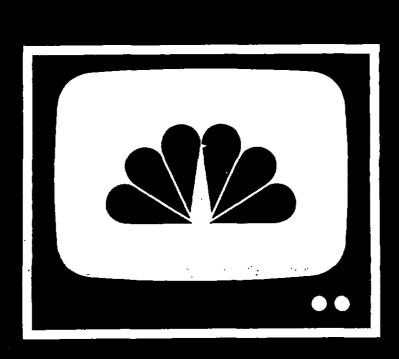
Bill Clinton has endorsed.

With America."

vatives have crusaded for years to purify drinking water. to enact. On Thursday, the

New York Times Service ing the U.S. Constitution to re-WASHINGTON — The quire a balanced federal bud-have accomplished by slowing

But Democrats insisted that most of the time had been taken up passing amendments that improved the bill in important vote gave bipartisan approval budget by making states and said would not have been necesto one of the central elements of cities pay for more of their own sary had the measure not been rushed through drafting by committees earlier this month.



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CABLE TY'S PERFECT MIX OF NEWS, BUSINESS AND ENTERTAINMENT

# James P. Grant, 72, Unicef Director, Dies cades, died Friday in Créteil, outside Paris.

James P. Grant, 72, the American foreign aid expert who, in 1980, became executive director of Unicef and made it into a major force for helping children, died of cancer Saturday in Mount Kisco, New

Mr. Grant resigned from the United Nations Children's Fund last week, citing illness. The direction and urgency be

gave to Unicef have widely been credited with helping to save millions of children's lives. Mr. Grant, who had also been an undersecretary-general of the United Nations, was still traveling and promoting what he called his "child survival revolution" until late last year.

Mr. Grant, who was born in Beijing, the son of a public health expert working in Asia, began his career in international service in the 1940s, working with the UN Relief and Rehabilitation Administration in

In 1962, he became deputy assistant secretary of state for Near East and South Asian affairs and a deputy director of the International Cooperation Administration.

Three years later, Mr. Grant was appointed an assistant administrator of the Agency for International Development. serving until 1969, when he helped found the Overseas Development Council and became officer. He remained there until moving to Unicef in 1980.

tary of the navy in the Carter ginia.



its president and chief executive Mr. Grant at an Ivory Coast community center last June.

Edward Hidalgo, 82, a Mexi- administration, died of cardiac Jean Tardieu, 91, a French Jude Children's Research Hoscan-born lawyer who was secre- arrest Saturday in Fairfax, Vir- poet, playwright and translator pital in Memphis, Tennessee,

state struggled with school desegregation and later spent 14 years on the Virginia Supreme Court, died Monday in Lawrenceville. Richard L. Roudebush, 77, a former Republican congressman from Indiana and head of Veterans Affairs from 1974 to 1977, died of pneumonia Saturday in Sarasota, Florida. Joseph Mruk, 91, a former mayor of Buffalo, New York, and congressman during World War II who took up as his cause the occupation of Poland by the Soviet Union, died Saturday in Lancaster, New York. George P. Baker, 91, dean of the Harvard Business School in the 1960s and a leading authority on transportation, air defense and the organization of business and government, died Wednesday following a stroke in Phoenix, Arizona. Dr. Lemuel W. Diggs, 95, who spent more than 60 years

as a national leader of research into sickle-cell anemia and helped the actor Danny Thomas establish the aims of the St. whose work spanned seven de-died on Jan. 8 in Memphis.

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# **India's Flawed Democracy**

India boasts, accurately, of being the world's biggest democracy. But its democracy can be as superficial as it is big. Multiparty elections are regularly held,

opposition parties occasionally win, and when Indira Gandhi tried to establish an outright dictatorship in the 1970s. India's people drove her from power. These are no small accomplishments anywhere, and contrast favorably with the situation in most of India's Asian neighbors.

Yet India's elections, particularly at the state level, are notoniously corrupt and violence-prone. The country's aggressively independent election commissioner, T. N. Sheshan, has pressed hard for a modern, fraud-resistant voter identification system. He has tried to discourage vote-buying, abuse of incumbency and the fanning of caste animosities for electoral purposes, but so far he has had only limited success. One party, the Congress Party, has held national power for 40 of the 47 years since India became independent. Indeed, one family dynasty, consisting of Jawaharlal Nehru, his daughter Indira Gandhi and her son Rajiv, ruled for 38 of those years.

Congress and the Nehrus have been genuinely popular. But Indira Gandhi's reckless manipulation of religious passions and other local tensions created powerful backlash movements that now cloud democracy's future. New Delhi bas also abused its constitutional power to remove elected state governments it does not like and impose lengthy periods of appointive "president's rule."

Worse, in recent years several states with serious separatist unrest, like Punjab in the 1980s and Kashmir and Assam today, have been subjected to broadbrush repression. An emergency anti-ter-

rorism law, "temporarily" imposed during the Punjab crisis a decade ago. remains in force and has been widely abused to detain, without charge or trial, journalists and nonviolent dissidents.

In Muslim-majority Kashmir, Indian security forces, responding to the provocations of pro-Pakistani terrorists and urged on by Hindu extremists, have waged their own campaign of state ter-rorism, including reprisal killings. Vil-lages have been burned down and sus-pects executed without trial. There have also been numerous reports of torture and "disappearances" leading to the deaths of hundreds of civilians. New Delhi has done little to restrain the violence or punish the guilty.

During these same years, India has initiated ambitious, market-oriented reforms. As it seeks to attract foreign capital, it would prefer not having to answer questions about human rights abuses. Regrettably, the Clinton administration has been an obliging partner in India's efforts at concealment. Administration officials have systematically ignored human rights issues on recent high-level public visits, like the one just completed by Commerce Secretary Ron Brown. Transfixed by its own hype about big emerging markets. Washington now offers the world's biggest democracy the same speak-no-evil treatment it gives neighboring China, the

world's biggest dictatorship.

That condescending silence insults Indians and misleads Americans. Deepening or even preserving Indian democracy is not primarily America's responsibility. But ignoring the serious problems of Indian democracy today invites unpleasant surprises tomorrow.

- THE NEW YORK TIMES.

# Paying for Peacekeeping

Say this for the Republicans' "Contract" proposals: They are forcing scrutiny of programs and problems much in need of it. Take the question of paying for international peacekeeping missions. The United Nations has lurched from crisis to crisis, alarm to alarm, and is billions in the red. The United States has its own raggedness - the executive branch may vote for a UN intervention, which brings with it a new assessment, but Congress must decide whether to vote the money.

Heading into this tangle, the Republican Contract addresses the complaint of "double billing": that the United States pays a first time for peacekeeping operations as assessed by the United Nations and a second time in voluntary in-kind payments for humanitarian relief, internain-kind payments against the assessed contributions, Republicans suggest. Certainly

told Congress. Currently, such opera-Serbia, the no-fly zone in Bosnia and support of Kurds in northern Iraq. But to

credit the cost of such voluntary actions against UN assessments would encourage others to follow suit, and, the numbers being what they are, would shut down all UN peacekeeping missions overnight, Mr. Christopher warned. At each new emergency, the Republican proposal would force an unacceptable option between "acting alone and doing nothing."

Few now deny that some of the post-Cold War peacekeeping missions that the United Nations was ordered to launch by its members (in every case including the United States) were carelessly conceived and executed. The Clinton administration itself has retreated from its earlier embrace of a hopeful multilateralism into a more selective approach. It asserts a right to intervene on its own to serve tional peace and law on its own. Credit the American "vital interests," and holds open the door for UN peacekeeping elsewhere "under the right conditions."

it sounds like an idea worth considering.

U.S. casualties in Somalia came to
But Secretary of State Warren Christomake the UN operation there a metaphor pher laid out compelling objections to it of failure. America now sees Haiti, where last week. The United States will always a U.S.-led regional coalition operates unwant to undertake some operations on its der UN mandate, as a model for the own to advance its national interests, he future, at least in places where a responsible and strong regional power is on hand. tions include the arms embargo against Democrats and Republicans now share a

responsibility to make it come out right. - THE WASHINGTON POST.

# From Stone Age to Internet

those most stirring and historically rare finds from the past. Some explorers near Avignon, France, last month felt a draft blowing out of the ground and followed it, only to find long-blocked caves with human and bear footprints, flint tools and an unbelievable cache of Stone Age cave paintings. But what happened next was not much like what always happens. As of last week, a bare month after the stunning discovery, images of some of the nearly 300 paintings and engravings were available for viewing on the Internet and have been zipping around the world on commercial and noncommercial information systems, accompanied by some explanatory pages (in French) and the photo and E-mail address of the French cultural official who took the trouble to load them on. Whatever magic the unknown Stone Age painters thought they were summoning up (that is one of many fuzzy theories as to why masterpieces like these exist), it could not have topped this

wonder of access and distribution. People worry about the relative sparseness of cultural information that cruises the net, but if this is the direction things are going to take, the problem may eventually evaporate. For now, although a handful of dedicated scribes are typing serious books onto the Internet, a huge majority of the 27 million or so people booked onto it are reading recent journalism or government statistical information or swapping jokes. Copyright problems

The discovery happened the way it and the discomfort of reading long works always seems to with cave paintings, of, say, literature on one's immovable computer screen almost guarantee that progress will be slow in this direction.

But if anything is a candidate for wide dissemination, it is delicate and hard-tosee art works like the cave paintings of Neolithic Europe, whose great age (the new ones are said to be about 20,000 years old) and extraordinary fragility have sharply reduced access to them by tourists. The well-known caves at Lascaux, also in France, used to be open to the public, but even the breath of visitors and the microbes on their shoe soles turned out to cause them hazard, and they now are shown only in glimpses to people who may wait years for an opening on the guest list. At other sensitive sites whose discovery, while thrilling, may well have been the beginning of their ultimate loss through deterioration (the tombs in the Valley of the Kings in Egypt, for example), officials have struggled with this problem, and some sites (including Lascaux) have gone so far as to construct exact replicas for visitors.

How much more dramatic and less difficult, at least as a first step, to do what the discoverers of this new batch have done, and simply load the images onto a snazzy graphic part of the electronic universe called the World Wide Web. For those who understand such things, the place to find it is called http://www.culture.fr/gvpda.htm. For those who don't, just call it magic.

- THE WASHINGTON POST.



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# India Keeps Failing the Democracy Test in Kashmir

NEW YORK — Last Thursday's bombing of a rally in the Indian state of Jammu and Kashmir, in which at least eight people were killed, was rare in only one respect. It received international media attention. For the people who live in India's only state with a Muslim majority, it was business as usual.

The bombs were apparently set off by Muslim militants intent on seceding from India and joining Pakistan, but the

Between 10,000 and 20,000

Kashmiris have been killed in the violence since 1989.

government must share blame for the violence. Atrocities are being committed by both sides in this struggle.

When we visited Kashmir last fall. a typical tragedy occurred. On Sept. 9, a minibus loaded with Muslims was racing through the village of Aragam to meet the sundown curfew imposed by the Kashmir government. As it turned a corner, it ran into a convoy of the Indian Border Security Forces, the ill-disciplined troops charged with quelling the uprising.

A Muslim militant riding on the bus

jumped off and began running. He was

By Adam Davidson and Brian Brown

gunned down by the soldiers, who then region and promised that there would be fired indiscriminately on the civilians in the vehicle. Ten passengers, including two women and a child, were killed. At least 13 more were injured.

The next day, in an overcrowded and undersupplied hospital in Srinigar, we talked with the wounded.

A 9-year-old boy described bow a bullet ripped into his wrist as he sat on his mother's lap. He was unaware that she lay in a coma in a nearby hospital. The government reported that the civilians were caught in a "cross fire."

The violence has its roots in the 1947 partition of Pakistan from India. The maharajah of Kashmir, a Hindu, hesitantly joined India after it promised him a plebiscite to determine the final disposition of the state. This promise was never met, and resentment simmered for four decades. In 1987, widespread protests followed a disputed state assembly election, and the Indian government sent in troops. By 1990 it was a full-blown upris-

ing, reportedly fueled by Pakistani arms. The Indian government has made some token efforts to appease Muslim Kashmiris. Last year it released three prominent political prisoners, announced a \$240 million spending package for the

new state elections this summer. But this is not enough. Between 10,000 and 20,000 Kashmiris have been killed in the violence since 1989. Accurate figures are difficult to obtain because the government does not allow human rights groups to conduct investigations of abuse.

About half of the casualties are unarmed civilians, the vast majority being Muslim. Civilians injured by gunfire are often left to bleed where they lie because the border forces detain ambulances.

Those forces routinely torture, kidnap and rape innocent Muslims with impuni ty, and the Jammu and Kashmir police have been stripped of any real power to

investigate the crimes. Most incidents follow the same pat-tern. Border forces are ambushed, the attacker escapes, the soldiers grab any Muslim nearby, slap or rifle-butt a con-fession out of him, and shoot him on the spot or take him in and torture him. Victims have told of being subjected to a "rolling," in which a heavy wooden pin is rolled over the thighs, producing toxins

that can cause kidney failure and death. New Delhi has largely abdicated power to the state government, which relentlessly cracks down on all opposition, nonviolent

or militant. It has virtually destroyed the leading moderate political movement, the Jammu and Kashmir Liberation Front, thereby eliminating almost any chance for peaceful dialogue. This of course serves the Muslim extremists, who commit their own share of atrocities.

The Indian government could quickly improve the situation by sending independent officials to monitor the troops, investigate all shootings and accusations of torture and mete out real punishment. Soldiers found guilty of abuse have generally received no punishment beyond expulsion from the border forces.

International pressure on India -- and on Pakistan to stop supplying the militant groups — would also help. Washington has offered nothing but rhetoric. It should threaten to withhold economic aid and cut trade agreements until the abuses are stopped and international human rights groups are allowed into Kashmir.

Unless India and the world community work to end the killing. Kashmiris will continue to believe, as one prominent newspaper editor told us, that "no one takes any notice of what happens here."

Mr. Davidson is a filmmaker. Mr. Brown is a lawyer for Freedom House, a human rights organization. They contributed this comment to The New York Times.

# A Humbling Experience That Japanese Will Certainly Learn From

OKYO -- A chastened Japan I is painfully digging itself out from under the rubble of the disastrous Kobe earthquake. Confidence in the performance of the state and its superior technological standards has been severely dented. The bumblings and errors have been a revelation to domestic and overseas audiences alike. The image of a smooth, cooperative bureaucracy calmly working for the good of the nation has been tested, and found wanting.

The quake has thrown up major problems that must be confronted and solved. It is a challenge unlike any the Japanese have faced since it was pulverized into surrender at the end of the Pacific War in August 1945.

The long list must begin with reconsideration of how best to tackle a future disaster. The possibility of a severe earthquake in the Tokyo region on the scale of the 1923 devastation that cost

By Roger Buckley 140.000 lives is no longer something to joke about or shrug off

fatalistically. Now citizens are taking precautions. Housewives stock up on emergency food and hunt for battery-operated portable radios -items that were essential in the postwar struggle to survive but have long since been dismissed to attics as museum pieces.

Suddenly, school children are receiving instruction on where the nearest disaster assembly station is located, and motorists raise questions about escape procedures from multiuered expresswavs.

New coordination plans between traditionally jealous government ministries are being considered, after the shambles that left Kobe's intra-city, regional and central links in confusion. There has been widespread

anger at the slowness in calling

in troops for rescue, relief and rehabilitation work. As a result, the highly sensitive issue of civilmilitary cooperation in a nation whose prime minister. Tomiichi

Murayama, heads the strongly

pacifist socialist party is being

intensely debated. Aside from concerns over how other cities might cope in a future quake, there is national anxiety over Japan's transportation and construction standards. Photographs shown of the collapsed sections of the main highway and the damaged bullet train system in Kobe, shown by news media around the world, give the lie to authoritative assertions that even a severe earthquake could be withstood by Japan's superior engineering skills. Analysis of what

The suspicion that engineering standards may have been interpreted rather flexibly is a further cause for concern. Evidence that wood was found in collapsed concrete support structures in Kobe and that irregular building methods were used have been widely publicized in a nation that routinely regards its technology as better than the West's.

The Kobe earthquake has jolted the self-confidence of Japan. Its leaders' initial response was unimpressive. Failure to appreciate the dimensions of the disaster and to respond immediately in an effective way will not be quickly forgotten or easily forgiven.

Mr. Murayama may have temporarily avoided a split within his party and been fortunate in the media's reluctance to point the finger too directly at the cabinet while relief and reconstruction efforts continue. However, the coalition's day of reckoning will

surely come. Criticism may have been temporarily muted, but the government's opponents have not been permanently silenced by the

call for national unity.
While political leaders and the bureaucracy performed poorly, it has been left to industry and the people of Kobe to restore the tarnished image of Japan. Dis-playing the stoicism, courage and determination that beloed the nation rebound rapidly from the humiliations of unconditional surrender and allied occupa-tion at the end of World War II, the entire Kansai region of westem Japan is eager to rebuild the port city of Kobe.

It has been a humbling experience, but a new phoenix will certainly emerge from the ashes.

The writer, a professor of history at the International Christian University in Tokyo, contributed this comment to the Herald Tribune

# To Be Good Neighbors, Israelis and Palestinians Need Strong Fences

went wrong and consideration of

how housing might he strength-

ened are urgently awaited.

DAVOS, Switzerland — The latest sui-cide bombings have left Israel in emotional gridlock. Israelis know that halting the peace process will only make sign of making things better. Every Israeli faction has seen its prescription for peace shattered. It's time for some new thinking.

but first a word on how we got here. The first Israelis to have their illusions exploded were the nationalist ideologues of the Greater Israel movement, who believed that Israel should annex the West Bank and Gaza. That illusion was punctured by the Palestinian uprising in the late 1980s, which made clear to the Israeli silent majority that this Greater Israel vision came at a cost it did not want to pay.

The second faction to go up in flames was the Israeli peace camp. The doves believed that Yasser Arafat & Co. had undergone therapy and were new men ready to live with the Jews. What has shattered the Israeli doves is not so much the suicide bombings but the interviews afterward in which families of the bombers glorify their deeds, or, as the brother of the latest kamikaze told The New York Times: "When I saw the flesh and blood of the Jews I was happy."

By Thomas L. Friedman

The Israeli doves are realizing that mayproblem with the "occupation." Maybe their problem is with the Jews in Israel. This leaves the approach preferred by the Israeli silent majority, an approach

that the Israeli historian Meron Benvenisti has labeled "the dream of separation." That dream was born in the early 1990s. when individual Palestinians started coming up to Israelis and stabbing them at bus stops, in factories and on sidewalks. The Israeli government responded by repeatedly sealing off Israel from the West Bank and Gaza. And what was the reaction of

the Israeli public? A sigh of relief. What that sigh said was that Israelis felt more secure when disconnected from the West Bank and Gaza than when connected. It was the Israeli silent majority's dream of separating from the Palestinians. not living with them, that empowered Yitzhak Rabin to cut his deal with the PLO.

But Mr. Rabin and Mr. Arafat did not want to go for real separation at the start, largely because Mr. Rabin did not want to dence for the big decision.

This transition has only destroyed confi-

dence, because the extremists have used the time to wreak havoc more efficiently than the leaders have used it to bring benefits. The two communities are still intertwined, grinding against each other, with Israelis blaming Mr. Arafat for not giving them security, and Mr. Arafat blaming Israel for

not giving him prosperity and authority. Sooner or later Israel will have to recognize that there is no "peace" to be had with the Palestinians. You can never have a finite peace between two communities which share the same land and will compete forever for the same earth and water. Between such communities, all you can hope to do is lower the level of violence and create an uneasy coexistence.

The best way to provide that uneasy coexistence is with real separation into two separate states. Forget this phony transition period when Israelis try to get Palestinians to prove that they like the Jews.

move Jewish settlers and Mr. Arafat did The Palestinians don't like the Jews. But I not want to cede any of the West Bank. am not interested in their intentions. They opted instead for a vague five-year know what their intentions are. I am only transition phase during which the two interested in how best to control their sides were supposed to build mutual confiwhom Israel can reasonably coexist.

I believe that tall fences and deep trenches are what make good neighbors. Coexistence begins with barbed wire, not block parties. Israel and Syria coexist not because Syria respects Israel's right to exist but because Israel can threaten Syria's existence. So it must be with Israelis and Palestinians.

Only when there is separation into two states with some measure of equality, with each enjoying its own space and with each having something to lose from abusing it, will Israelis and Palestinians begin a real

transition toward coexistence. The tragedy is that the leaders on both sides, who really want separation and know that their silent majorities want itas well, now appear too wounded to make this heroic leap to the bottom line. But something in me says that Yitzhak Rabin may have one more heroic decision in him, and this is it.

The New York Times

# Sprawling, Metastasizing, Undisciplined, Approaching Self-Parody

WASHINGTON — President Bill Clinton's turbid State of the Union address was a metaphor for modern government sprawling, metastasizing, undisci-plined, approaching self-parody. It underscored the fact that his administration now is politically almost harmless, but is aesthetically excruciating. The address was heavily larded

exactly the right word, that with semi-conservative words about cutting taxes, spending and regulations. However, regarding two matters that Mr. Clinton considers crucial, the AmeriCorps "national service" program and the minimum wage, the address was half-baked and halfhearted liberalism.

AmeriCorps, says Mr. Clinton, will revive American volunteerism. The approximately 80 million Americans who volunteer their time to religious and civic organizations may wonder who needs reviving and how much it matters whether AmeriCorps eventually produces 100,000 more volunteers. Today, 2.9 million of America's 80 million volunteers are aged 18 to 25, the ages

of AmeriCorps "volunteers." To Americans who use the English language to communicate thoughts rather than to parody them, the use of the word "volunteer" in connection with Ameri-Corps recruits must seem like the latest redundant evidence that Washington is stark raving mad. To plain-speaking Americans, a volunteer is someone who contributes his or her unpaid labor. Mr. Clinton's "volunteers" will be paid a \$7,400 annual stipend. plus \$9,450 worth of college ex-

penses over two years. And this is not all that Mr. Clinton's little puddle of government-manufactured "volunteers"

By George F. Will

- little relative to the 80 million and you're out" crime legislation. true volunteers who need neither financial incentives from nor organization by government - will cost taxpayers.

In addition to the health- and child-care entitlements for Amen-Corps members, and AmeriCorps' Washington bureaucracy, money is spent to locate "volunteers" to take AmeriCorps money. The Omaha World-Herald says that AmeriCorps gave Nebraska's state government a \$457,622 grant to

When you increase the cost of something, people buy less of it. This seems to be true of labor at the low end of the wage scale.

recruit 23 AmeriCorps members. That \$19,896.60 per recruit calls into question the effectiveness of the \$1.7 million that AmeriCorps paid a Washington public rela-tions firm for national advertising.

According to the New Citizenship Project, a conservative advocacy group, of AmeriCorps' first 20,000 "volunteers." 1,200 are working for agencies of the federal government. The New Citizenship Project warns that AmeriCorps is ripe for politicization, citing a Washington Monthly report that a 1993 pilot project became an exercise in identity politics and political correctness, developing ethnic and homosexual caucuses. And the Los Angeles Times reported that a 1994 pilot project in San Francisco used its "volunteers"

to protest against "three strikes

Mr. Clinton calls AmeriCorps the achievement "I would say I was most proud of." No minimum wage increase will be rival

for that title. In 1992, candidate Clinton endorsed increasing the minimum wage. During 1993 and 1994. when he had a congressional majority that would have done it, he did not ask for it, primarily because some sensible Democrats told him it was a dumb idea. Al From, head of the centrist Democratic Leadership Council, which once advertised Mr. Clinton as a New Democrat, says of the minimum wage proposal: "It's anachronistic, it's a loser, it's got no bite with the middle class. And it

screams Old Democrat," Now that there is a Congress that Mr. Clinton knows will not enact an increase, he calls it urgent. However, during Tuesday night's oration, when he was pitilessly detailed about almost everything, he remained reticent about how much the minimum wage should be increased.

Leaving aside the unwisdom of government telling employers what to pay employees, it is generally true that when you increase the cost of something. people buy less of it. There is evidence that this is true of labor at the low end of the wage scale.

The first federal minimum wage (25 cents an hour) was enacted in 1938. Since then, the longest time between increases was from 1981 to 1990. During that span, teenage unemployment (teenagers are a third of all minimum wage earners) fell from 23.2 to 15.5 percent, and black teenage unemployment fell from 48 to 31 percent. Then the forces of com-

passion struck, raising the minimum wage twice, in 1990 and 1991. In 1992, teenage unemployment was up to 20 percent.

Now, it is problematic establishing causation for any phenometon as complex and varied as joblessness. And some studies, including one by associates of the current secretary of labor, purport to show that the minimum wage can be increased somewhat without increasing unemployment. However, the question is academic because a former academic - Representative Dick Armey, the ex-professor of economics who now is majority leader says he will oppose an increase "with every fiber of my being."

and he will have much company. But this is of more than academic interest: The minimum wage is now \$4.25 an hour. Mr. Clinton is said to be thinking about seeking \$5 an hour. The New Citizenship Project calculates that AmeriCorps "volunteers" earn more than \$7 an hour. Washington Post Writers Group.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unso-

## IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1895: Cadets in Revolt

NEW YORK - The Herald's Special Correspondent at Rio de Janeiro telegraphs to-day [Jan. 29] as follows: Troops are camped in the public squares and patrol the chief streets of the city, especially the rua do Ouvidor, to protect the newspaper offices. The cadets of the military school are in open revolt. A regiment of the line and one of cavalry pre-

vent the exit of the cadets. 1920: Bred for Money

PARIS - The raising of guineapigs and of white mice in France has recently reached proportions heretofore unknown. The breeding of these Lilliputian animals has been taken up by women of the aristocracy and is said in some instances to be more profitable than sheep or cattle raising. Such high prices have not been quoted

since the siege of Paris. The Pasteur Institute, which is one of the largest buyers of these little animals for experiments, is com-mencing a campaign against this unique class of profiteering.

1945: Leaving Norway LONDON - Adolf Hitler has

licited manuscripts.

probably told Premier Quisling of Norway that Germany must abandon Norway and withdraw most of its crack garrisons there to help save the Fatherland, it is learned from authoritative London sources. There is also hitle doubt that Quisling had expected bad news, and had hoped only to retain enough German troops. to prevent a spontaneous uprising, or one incited by pro-Allied Norwegian parachutists, in which his own life would certainly beforfeited Signs of a Germanwithdrawal from Norway have been evident for some time.

**China Cites** 

Reduction

**In Political** 

Les Angeles Times Sernce

official said that the number of

political prisoners in China has

been reduced by nearly half

since 1989, when hundreds of

people were rounded up and

ailed as "counterrevolutionar-

ies" after the bloody army

crackdown on pro-democracy

demonstrators around Tianan-

In an unusual meeting with

Western reporters, he said Chi-

nese prisons now held 2,769 in-

mates charged with political

crimes, down from more than 5,000 at the end of 1989. The

meeting with journalists came

just before the release of a U.S. report that is expected to be highly critical of Chinese hu-

The official said that a prom-

inent political prisoner. Liu

Gang, a former physics student active in the 1989 demonstra-

tions, would be released as

scheduled in June after com-

pleting a six-year sentence for

"conspiracy to subvert the gov-

man rights practices.

men Square.

BELJING - A senior prison

**Prisoners** 

# Hanoi Suppressed POW Data, Book Alleges

By Barbara Crossette New York Times Service

NEW YORK - A new book based on Vietnamese military archives asserts that Hanoi withheld considerable information on U.S. prisoners of war for decades, and began releasing it only after the Cold War, when Soviet-bloc support evaporated and Victnam urgently sought to end an American-led economic embargo.

Perhaps hundreds of Americans who survived crashes and ambushes were killed by their captors. Vietnamese officers are quoted as saying in the book. "Inside Hanoi's Secret Ar-chives: Solving the MIA Mys-

The book was written by Malcolm McConnell of Reader's Digest, a former Foreign Service officer, using material from an American researcher. Theodore Schweitzer 3d.

It is a summary of the pieces of information that have been put together so far about those missing at the end of the Vietnam War, and suggests that the number of Americans killed in captivity was higher than previously believed

Mr. Schweitzer, who has often been in the public eye, but rarely speaks to the press, de-scribes himself as a former librarian. He was a field officer in Thailand for the UN High Commissioner for Refugees. After the war he was involved in of his research in Hanoi in 1992, private relief efforts to aid the Vietnamese.

remember him as an adventurer, and he was known around Southeast Asia for his tales of derring-do. He told the Vietdent author, although when teams in Vietnam, where work most of his archival work was continues.

The Associated Press

HO CHI MINH CITY - Tan Son Nhut

International Airport in Ho Chi Minh City, the

former Saigon, has been jammed for days with

tens of thousands of Vietnamese-Americans re-

turning to celebrate Tet, the Lunar New Year, on

The authorities predict that Tet visitors this

An estimated 2 million Vietnamese live

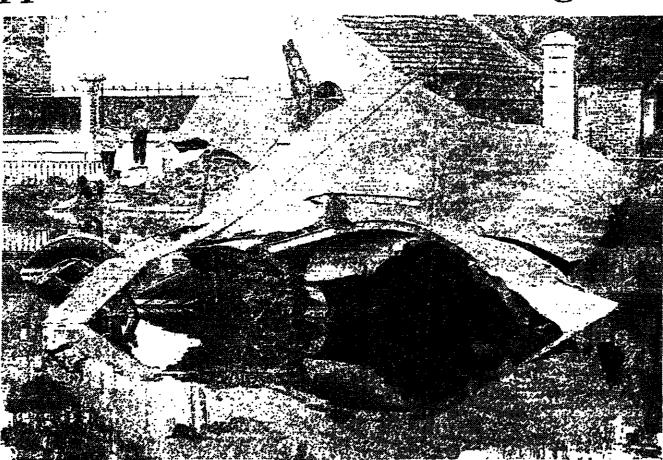
abroad, more than half in the United States. In

recent years, as the Vietnamese government re-

laxed its repression of people associated with the

South, growing numbers have come.

year will hit around 40,000, up about 30 percent



Hanoi children playing at Ngoc Ha lake, near the wreckage of a U.S. B-52 bomber, shot down during the Vietnam War.

done he was a covert agent of American defense intelligence. Mr. Schweitzer did the bulk armed with a scanner provided by American agents and a good Colleagues from his UN days supply of dollars to reward the vietnamese army archivists assigned to help him.

Soon after his project became public, the U.S. military was namese that he was an indepen- able to set up its own research

The author and researcher MIA movement in the United the Watergate scandal, overbelieve that the Vietnamese un- States. derstood and accepted the ruse because Hanoi wanted to use an indirect conduit to Washington to test American reaction to material it had previously with-

Some officials who have been helped to fuel a militant POW-

came to the airport in sandals and silk pajamas

or elegant ao dais, pants worn under a long tunic.

or shorts, polo shirts and athletic shoes. Their

children were larger than their stay-at-home

The visits reflect a warming of relations be-

tween the United States and Vietnam, 20 years

after North Vietnam toppled the U.S.-backed

South Vietnamese government and won the war.

opened liaison offices in each other's capitals, a

major step toward full diplomatic relations.

On Saturday, the United States and Vietnam

The incoming Americans sported chinos, jeans

quotes a Vietnamese officer china. Vietnamese-Americans Flocking Back for Tet identified as Lieutenant Colonel Nguyen Van Thi as saying: "Our government does not It was easy to pick out Americans in the darkest secret is that we killed nonstop reunions. Those who stayed in Vietnam many American prisoners in

cold blood." Officials in Hanoi say this is

Shields, a former Pentagon offi- home.

fiction. Former Pentagon officials say that they have always known of some cases of murder or death by torture, some of them incidents disclosed by Vietnam during the war and others described by American prisoners released in 1973.

At the time, however, President Richard Nixon, beginning missing Americans, despite its to come under pressure from insistence to the contrary.

rode Defense Department ap-"We know the Vietnamese prehensions and declared on had a lot of information they March 27, 1973, that "all of our had not given us," Roger American POWs are on the way

cial who was in charge of the On Saturday, Hanoi and prisoner release when the Unit- Washington signed an agreeed States withdrew its troops ment to exchange diplomats for close to the issue say that the from Indochina in 1973, said in the first time in two decades. fact that the Vietnamese with- an interview. "We were not sur- The action came just a few held information in cases where there were serious questions and they knew we knew."

The action came just a few weeks before Defense Secretary william J. Perry is to give Con-The book, published on Jan. gress the latest information on 25 by Simon and Schuster, Americans missing in Indo-

> States was holding out full diplomatic relations as an incenwant America to know that our tive for cooperation from Viet-

Hanoi, eager to see the em-bargo lifted before President George Bush left office, quickly complied with the request to permit the research. It was another two years before the Clinton administration lifted trade barriers, and since then dozens of cases of missing Americans were solved.

The book appears to corrob-orate the belief that Hanoi did not make a full accounting of

#### **AMERICAN** ciation.

## **TOPICS**

#### Shame on You: What Makes for Remorse

Most Americans say people would feel ashamed if others knew that they had hit a child in anger, drove while drunk or had an extramarital affair, according to an opinion poll just pub-lished in Newsweek maga-

Poll-takers asked 753 adults if they thought most people would feel shame if it vere known that they had done certain things. Seven-ty-three percent of respondents said they thought people would feel shame if others knew they had struck a child in anger. The per-centage that felt that way about drunk drivers was 69 percent, and about adulterer, 62 percent.

Forty-six percent said people would be ashamed of being caught cheating friends at cards or other games, while 41 percent Thought that about tax

fraud A little more than half of those questioned thought people would feel shame if they discriminated against others because of race, sex or religion (53 percent); if they cheated their employers (53) or if they failed to pay child

support (51).
Only 16 percent thought divorce was a reason for shame, and 27 percent felt that about having a child out of wedlock.

#### Of Teeth and Peace: Fluoride's Record

In January 1945, Grand Rapids, Michigan, became the first American city to add fluoride to its drinking water. And for 50 years, fluoride has been blamed for everything from a Communist plot to cancer.

But fluoridation hasn't caused anything but a de-cline in tooth decay, public health experts have long agreed. People who drink fluoridated water when they are young have 20 percent to 40 percent fewer cavities. Today, 56 percent of the

U.S. population receives fluoridated water, according to the American Dental Asso-

Critics have had many theories about fluoride since 1945, said Tom Reeves, a fluoridation engineer at the Centers for Disease Control and Prevention in Atlanta. In the 1950s, he said, "the charge was that it would make people placid so there would be no rebellion when the Soviet Union took over." Since then, it has been blamed for cancer. Sudden Infant Death Syndrome and

even AIDS. "You basically name the issue that became hot at the time, and that's what fluoride was accused of causing," Mr. Reeves added. But no legitimate, time-tested study has ever shown any ill effects, he said.

#### Short Take

is unclear.

About People

How does former President Jimmy Carter really feel about his lack of a No-

bel Peace Prize for his peace-

making efforts in North Ko-rea, Haiti and Bosnia? He

told The New York Times:

"There are so many hun-

dreds and hundreds of peo-

ple working for the same

things that I am, just as hard

as I am and some of them

probably much harder. But.

what if that's what really

mattered most and it never

came about? Well, what sort

of dried-up, shriveled-up disappointed frustrated old

prune of a man would I be

then? 'Poor of Jimmy Car-

ter. He never got his prize."

International Herald Tribune

Black women are up to three times more likely than white women to give birth to premature or low-birthweight infants. This is true even for black women who are economically secure and have equal access to prenatal care. The difference appears to be the amount of time mothers give themselves between pregnancies. A study of 2,000 births at a U.S. Army hospital in Tacoma, Washington, where both races have equal access to medical care, found that the odds of delivering a preterm or low-birth-weight baby

ernment' Regarding Wei Jingsheng, a dissident who dropped out of sight last spring after being de-tained by Beijing Public Securijumped fourfold for black women if they did not wait nine months between preg-nancies. For white women, ty Bureau agents, the official said. "I can only tell you he is waiting only three months not in prison. reduced the odds to normal. International rights organi-The reason for the difference

zations dispute the claim that China is holding fewer political prisoners. They say Beijing has simply reclassified many political prisoners as common crimi-

nals or sentenced them, without trial, to "re-education through labor" camps.

#### French Jewish Group **Elects Centrist Leader**

PARIS - Jean Kahn, head of the European Jewish Congress, was elected president of the Central Israelite Consistory of France on Sunday, in what was seen as a defeat for Ortho-

dox clergy. Mr. Kahn, 65, a centrist, received 109 votes to 41 for Jacob Naouri and 22 for Armand Amsallem, who were backed by Orthodox rabbis.

# **BOOKS**

CLOSING WITH THE EN-

from last year.

By Michael D. Doubler. 354 pages. \$40. University Press of Kansas.

Reviewed by Alan Wilt

O VER the years, two oppo-site views of the American soldier during the latter stages of World War II have emerged. One is the popular image. made famous in numerous Hollywood movies, of heroic officers and swashbuckling men fighting their way across Western Europe against a sometimes formidable but still inadequate

The other version, set forth by the noted military writer S. L. A. Marshall, is that U. S. troops were timid in combat and often reluctant even to fire their weapons. And according to historians Martin van Creveld and Russell Weigley. among others, the Americans won resounding victories main-ly because of their overwhelming manpower and material, not because of superiority on the battlefield.

Now, as an antidote to the more negative appraisals, appears Lieutenant Colonel Michael Doubler's book Douwell-supported contention is that during the last 11 months of the war in

By Alan Truscott

DLAYING a hand well nor-

mally generates some profit.

in terms of money, master

points, prestige or at worst, a put on the back from partner.

But there are exceptions. The

diagramed deal was played in a

class, with an expert in the

South position and three students in the other seats.

South charged into four spades, after West had opened

one no-trump and North had

overcalled in diamonds, knowing that East held a virtual yar-

horough. The heart king was led

and allowed to win. Shifting to

a trump would not have helped.

for South would have cleared

all the trumps and eventually

run diamond tricks. So West continued with a low heart, en-

 Alphonse Mellot, producer of Sancerre who comes from a family of winegrowers that dates from 1513, is reading "Saint Don Juan" by Joseph Delteil. "It's full of eroticism, sensu-

ality and the perfumes of the south of France. I must admit that I read Tintin all the time (John Brunton, IHT)



fought exceedingly well in spite of facing numerous difficult

The author's emphasis is not on D-Day but on the period after the invasion, and he gives a number of examples — from overcoming strong resistance in the Normandy hedgerows to America's defensive effort in the Battle of the Bulge — to show that U.S. forces adapted to a variety of conditions to

defeat a resourceful enemy. With a judicious use of official histories, after-action reports and postwar analyses, Doubler demonstrates that the key to U.S. success was the flexibility and ingenuity of its

The generals helped, for they realized that their armies had to learn from earlier mistakes, as

Europe, the American GI in North Africa and Italy, And they further understood that although U.S. military doctrine was generally sound, it had to take into account a number of situations, such as dashing across France and capturing fortified cities and towns, for

> quately prepared. Yet in Doubler's view. the crucial element in overcoming the German opponent was the intelligence of America's frontline officers and troops and their ability to make sound decisions on the spot. Doubler further points to an-

which the army was inade-

other element to explain American success: By 1944-45, its forces had learned to use effectively what the army calls combined arms. What this meant was that U.S. forces were able to coordinate a mix of infantry. armored and artillery firepower, often assisted by air, engineering and tank destroyer formations, to such an extent that the enemy was dealt a series of devastating defeats.

Doubler's account is not limited to operations and tactics. Particularly impressive is his

chapter on "The American Soldier." In it, he gives a sound appreciation of the army's difficulties in getting replacements to the front in a timely manner and of troop training and combat experiences, including the often misunderstood: "combat exhaustion." Though admirable, Dou-

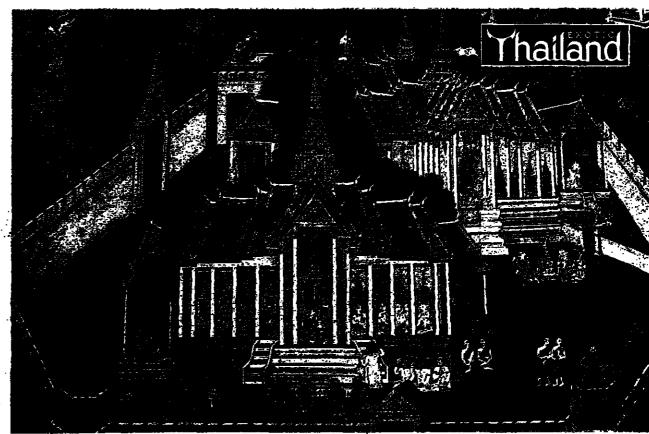
bler's work is still subject to several criticisms. For one thing, even though he substantiates well his assertion that the U.S. manpower advantage was not that great, his argument that its material advantages were also less than overwhelming is not as convincing.
While Doubler cites in-

stances of ammunition rationing and shortages in gasoline, as well as a logistics crisis in Octo-ber 1944 — brought on when the 1st and 3d armies outran their access to supplies - he seems to say that most of the time U.S. troops had sufficient resources to get the job done.

A second criticism is that Doubler could have discussed more thoroughly the relation-ship between U.S. operations doctrine in the spring of

Doubler has made a valuable contribution to our understanding of World War II and warfare in general. "Closing With the Enemy" will, no doubt, become required reading among U.S. Army professionals and will provide military historians with new avenues for research.

evastating defeats. Alan Will, professor of history
As is the case with much at Iowa State University, wrote good military history today, this for The Washington Post.



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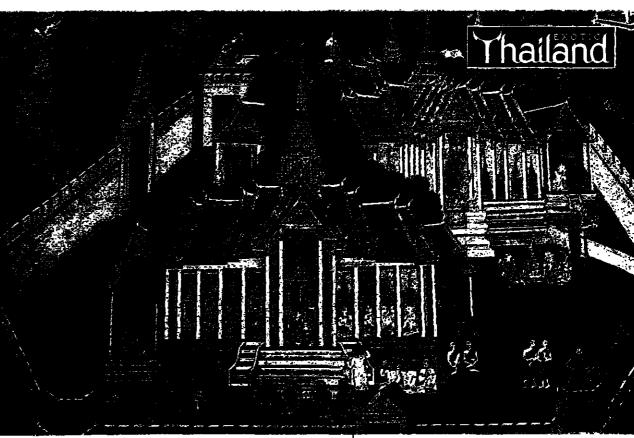
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jack on the first trick. South now took the heart ace. finessed the diamond queen with confidence, and cashed the ace. This removed the king, and the club ten was discarded. Next came the critical play: A

0 A Q J 10 5 2

A 1865 WEST(D) ËAST **♦53** ♥**J109**5 OK Q83 4943

couraged by East's play of the Neither side was vulnerable. The

diamond was ruffed with the spade ace. This prevented West from overruffing and returning a trump, and the remaining heart in the closed hand was

The only tricks for the defense were a heart, a club and a trump, so South was pleased. But virtue had to be its own

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# THE FORTUNATE ISLES LIVE UP TO THEIR NAME

Advanced scientific installations and two universities offer opportunities for research and technological investment. Water, an ever-present concern for cations between the islands and the

Lapped by seas whose temperature never drops below 20 degrees centigrade (68 Fahrenheit), blessed with temperate winds and a mean air temperature of 23 degrees centigrade (73.4 Fahrenheit), and soaked in an average of eight hours of daily sunshine, the Canary Islands well live up to the name given them by ancient mariners - the

Fortunate Isles. They were a last port of call for Christopher Columbus before he began his crossing of the Atlantic in 1492 and served as the base for Spaniards in the colonization of America. The archipelago has been under the sovereignty of Spain for over 500 years and is made up of seven islands - Gran Canaria. Tenerife, Lanzarote, Fuerteventura, Gomera, La Palma and Hierro, Eighty percent of the 1.5 million inhabitants

live on the two main islands of Gran Canaria and Tenerife.

The Canary Islands are 1,000 kilometers from mainland Europe and at the crossroads of trading routes between Central and South America, the west coast of Africa and Europe. They form the southernmost border of the European Union. They are one of 17 Spanish autonomous communities and as such have large and exclusive responsibilities, with an autonomous government and parliament.

Winter paradise

The unequaled climatic conditions give the islands a 12-month tourist season. and their popularity goes from strength to strength, especially in the winter months. Last year, they attracted 8.5 million visitors.

islanders throughout the world, is partly supplied by hydraulic exploitation of underground springs and partly by the desalinization of sea water. The Canary Islands have over 50 desalinization plants that process 120,000 cubic meters of water a day, more than enough to cope with industrial requirements. This water surplus means less exploitation of underground water, ensuring its recuperation and availability. The government is dedicated to a policy that will ensure ever-increasing supplies that will always be ahead of urban, industrial and agricultural requirements.

The tourist trade has necessitated a strong infrastructure and excellent communi-

continually and has helped the islanders considerably in their drive to attract industry and investment. The aim is to enable the islanders to

enjoy the same standards of living as the rest of the European Union, although if sunshine and natural beauty were taken into consideration, the imbalance would most probably be tipped in the islanders' favor. According to efficial estimates, the relative development of the Canaries places them on an inferior level to that of the European Union (73.23 percent, but the convergence rate of the islands with the European GDP per capita was the best in Spain

ing the period 1985-1992. This enabled the Canary Islands to reduce by 7.5 points its developmental differences in respect to Europe. This trend should continue during the next century.

Scientific research The economy of the Canary Islands relies mainly on the services sector. which represents 76 percent of the regional GDP, most of it related to

The Canaries are equipped with advanced telecommunication services. excellent residential and recreational zones, and first-class hotels. The islands also have advanced scientific installations, two universities with important technological potential and diverse facilities that offer theatrical, cultural and musical activities. Good medical cure and a modern network of commercial services add to the is-

landers' standard of living. Energy source investigation has taken considerable strides, with solar energy heading the list. There are now two solar collectors on the islands.

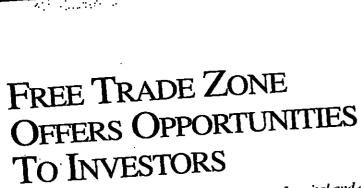
By the beginning of 1994.

15.7 percent of the national electricity was supplied by the sun. Considerable. progress has also been made with windenergy, which can supply 14,320 kilo-

Other scientific work in progress on the islands includes pharmaceutical research on flora for medical purposes, space projects at the Canarian Astrophysics Institute and the Maspalomas space station on Gran Canaria Island-tishing and marine culture at the Canarian Oceanographic Center and agricultural technology and research at the Canarian Geophysics Center. This activity makes the islands an ideal base for companies to set up their own RS search and development centers.

Staff recruitment does not present a problem. The Canarian work force is young and well-educated, and at page sent the islands have a 24 percent in employment rate. Training in many fields is available.

To give a further impetus to the islands' economic growth rate, there are now unparalleled concessions from the EU, the central government in Mashrid and the islands autonomous parliament.



Tax concessions are added to free movement of capital and dividends.

The heat is on in the Canary Islands. The government of this autonomous region within Spain is gearing up for economic growth that will outstrip its already impressive record.

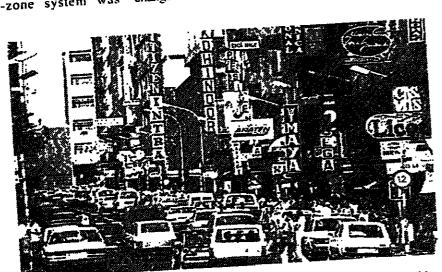
On July 7, 1994, a freetrade-zone system was change controls.

side the tax system, without import duties and with only a 1 percent symbolic corporation tax. There are no restrictions on movement of capital or retention of dividends by nonresident shareholders, and there are no ex-

that all output can be legally classified as EU products.

Route into Europe

Various other options de-pend on careful planning. A ZEC company cannot trade within the Canary Islands or on the Spanish mainland.



The excitement of city life, beaches and a peaceful countryside are all available in the Canary Islands.

granted to the islands. Called ZEC (Zona Especial Canarias), it offers concessions to investors and provides access to Europe for

non-EU companies. The ZEC zone in the Canaries could be looked upon as an independent territory within the islands where a company can function out-

Start-up expenses and expansion investment can be calculated at net cost because there is no direct or indirect taxation. Refining of raw materials and production can be carried out without fear of taxation. The offer puts the Canaries ahead of many other tax havens. with the added attraction

and its products are subject to the normal VAT and import duties on entering mainland Europe. But there is another possible route on leaving ZEC that will take the wise through what is known

as the "Common Zone." Here a company can trade within the islands and mainland Spain, and other con-

cessions are available to both new and established businesses. These include a reduction in customs duty to as low as 70 percent, with increases on a sliding scale to full duty payment after the year 2000. There is also total fiscal tax exemption for companies employing less than 25 personnel, which also applies until the year

2000. More savings are laid out in the Canarian Financial and Tax Systems Financial Base Law. Companies can he granted up to 90 percent tax relief for undistributed profits invested within three years in fixed assets. Canarian Government Bonds. Spanish Treasury Bills or shares in the capital of companies domiciled and with their activity in the Canaries. A rebate of 50 percent of corporation tax is possible for export companies.

Companies can also take advantage of regional incentives and autonomous community subsidies and be exempt from capital transfer tax and tax on the purchase of goods for expansion. modernization or transfer of installations.

A line of mediation credit with prime rate interest to finance investment in fixed assets will be handled by the Official Credit Institute.

International advice

To assist with the presentation to industry of the programs of ZEC and the Com-

mon Zone, the Canarian government engaged the in-ternational financial services of Ernst and Young, whose report provides the backbone of the ZEC scheme and lays out its terms and condi-

Juan Arencibia, a spokesman for the company, says: The concessions made by the EU, Madrid and the local government represent a number of complicated and possibly confusing alternatives. This we have presented in a simple and systematic way as they applied to individual company requirements. The main meat of the offer is an ongoing low taxation system that is not equaled anywhere in the EU. Even more important, the ZEC scheme provides a low-cost and therefore competitive entry into the European market for non-European companies and conglomerates, wherever they

come from. He adds: "Both individuals and corporate bodies can take advantage of the ZEC package. A one-person company or a large multinational can enter the European market through ZEC, the only capital requirement being one million pesetas deposited and at least one administrator resident in the Canary Islands, ZEC terms can also apply to a wide range of company activities, from tangible products to finan-

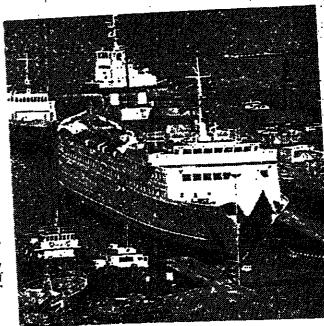
cial services. The range of activities of

companies applying for these concessions would normally need the attention of a number of Canarian departments, but the system is being simplified. Jose Sanchez Ruano, manager of Sofesa, a public company set up to answer problems and smooth entry procedures, says: We have formed just one department within the islands administration to deal solely with companies interested in taking advantage of the ZEC Common Zone and schemes. This we refer to as the one-window ministry, and it will handle all entry procedures, irrespective of

Gran Canaria.

the company's activities. Choice of firms Attracting the right companies required considerable research. The Canarian government contacted Andersen Consulting to study the concessions that they were offering and at the same time classify the Canarian community in terms of climate. quality of life, social attitude toward foreign investors. stable legal and political situation, and cultural and leisure facilities. The firm then drew conclusions about the type of businesses that might invest in the Canary

Islands. The answers were not startling. The sophistication of the major industry. tourism, restricts heavy industry in favor of light scientific commerce, including



Ancient and modern: Cathedral spires dominate the outskirts of Las Palmas in the

For islands, efficient ports are important for both touring liners and incoming and outgoing cargo.

computer equipment, office machinery manufacture and telecommunications. This would slot in comfortably with the islands' research program and with operations already functioning in op-tics, health services and education.

Andersen's conclusions fit in well with the government's ideas and aims. The confirmation of existing policy reassured government planners that they were on the right path.

The options are many and complex. Each business will

have varying needs. Sofesa offers its services free of charge to any interested company; it can assess the company's requirements and produce a report showing the most advantageous. options available.

"Such a report could include the availability of riskcapital, land concessions and start-up procedure." says Mr. Sanchez. Summing up. he says: "I think we have something to interest most businesses, including yearround warm weather for their staff.

حكذا من الاحلّ

# SPONSORED SECTIO SPONSORED SECTION to the Americas. SPAIN THE CROSSROADS OF THREE WORLDS

# ESSENTIAL LINKS WITH THE WORLD

Good communications by air, sea, road and satellite help the islands' development.

Communications are of vital importance to the Canary Islands. The islands are located at Europe's southernmost gateway on the main routes between Europe, Africa and Central and South America. They are integrated into the world's communication and information network by satellite and a modern telecommunication systems. All major European airlines have regular flights to the islands to support the tourist

On the seven major islands are eight commercial ports, five of which are international: Santa Cruz on Tenerife and Las Palmas on Gran Canaria Island are the busiest. With over 3.25 million square meters of facilities and services, these ports also play a major role in interisland traffic, with a constant flow of



Satellite communications are essential to the expanding business community

of the Canary Islands.

teen fishing and industrial ports and 13

marinas complete the islands' harbor

facilities. Most tourists arrive by air, with Tenerife airports handling 8.34 million passengers last year, and Gran Canaria 6,76 million. In all, the islands have eight airports, two of which are on

To cope with such a high volume of visitors, a good network of roads is essential. The Canaries' density of 0.63 kilometers of road per square kilometer

is double that of mainland Spain. The smooth and efficient movement of goods and truffic is also important to

the future of the islands. The improvement of sea and air facilities and the extension of the road network are priority items on the gov-

❤:.. CANARY ARCHIPEL

# FORMULA ATTRACTS 8.5 MILLION TOURISTS

New golf courses are planned for the thousands of traveling golfers brought to the islands by the good weather.

Sunshine and sea breezes, beach weather all year that is not too hot - few areas of the world can offer climatic conditions that equal those of the Canary Islands. In addition, the authorities have worked hard to perfect an infrastructure that can handle the ever-increasing number of

Last year's total of 8.5 million visitors arrived mostly on flights from the European Continent, with a few from farther afield. The Canaries boast 400.000 accommodation units, 45 percent of which are on the two main islands.

To cope with this traffic, the Canary Islands have a computerized booking service that can provide availability information instantly. This simplifies the work of tour operators and agencies, eliminating the overbooking problem of many tourist areas. The Canarian Central Tourist Reservation Office is considered to be the most advanced of its kind in the world.

Maintaining professional standards comes high on the list of priorities for the people who supervise the tourist trade, helped by the hotel school Hotel-Escuela Santa Brigida on Gran Canaria and another shortly to open in Tenerife, along with an extensive network of restaurant schools.

rain that varies from lush flora to volcanic mountains, amusement parks, theme parks, exploratory submarine trips, water sports, tennis

#### Sporting choices

Throughout Europe, golf is enjoying increasing popularity (the number of registered European golfers increased by 16.48 percent between 1991 and 1993), and the Canaries provide for the many North European players whose clubs close during the winter months.

Four new courses are planned for Gran Canaria, and four others are in various stages of development in Tenerife. There are already six courses spread between Gran Canaria, Tenerife and Lanzarote, giving the traveling golfer a wide selection.

The first new course scheduled to eras, a partner of the existing Maspaiomas Golf Club on Gran Canaria, Maspalomas, which opened in 1968. will this year host the first Volvo tour event

Tourists can enjoy sun-drenched beaches, ter- to be held on Gran Canaria: the Las Canarias Open, from Feb. 9 to 12.

#### Temperate summer

The golf director of the club, Juan Bosch, says: "Our climate is without doubt the finest for golf in the European Union. With a 12-month season, we can offer summer golf in winter and warm, temperate golfing weather in summer (unlike mainland Spain and Portugal, which are very hot in July and August). I can see the Canaries as a strong rival to the popular European destinations and to those in America.

Carlos Beautell, golf director of a 27-hole layout at Golf del Sur. Tenerife, is also convinced that the Canary Islands will become a

major golf destination. "The islands are at present taking in over 66,000 greens fees a year," he says, tout with a greater choice of courses, we could attract thousands more." He says that most of the golfers are from Britain, but that large numbers also come from Sweden and

Construction on the first of the new courses on Tenerife is expected to start in March. Another two are on the drawing board, and a fourth is in the early planning stages. The size of the market for traveling golfers is illustrated by the fact that British Airways Holidays, the largest golf tour operator in Europe, distributes 120,000 copies of its annual "Travelling Golfer's Guide.

According to the Swiss-based European Gold Association, in addition to European destinations, the more than 4 million registered Eu-

ropean golfers and their unregistered

ern states of the United States, South Africa and even farther afield. The Canary Islands are confident that they can compete in this upper end of the tourist market thanks to the well-developed tourism infrastructure that has matured over the years. Apart from high-quality courses and club houses, the traveling golfer can also find good restaurants, night clubs and casinos.

#### Fishing thrills

Sailing, wind-surfing and tennis are other popular activities for the more energetic visitors to the Canary Islands. And there are those who say there is nothing to beat the thrill of sports fishing off the Canaries with rod and line, hauling in a large tuna, bonita or swordfish. The tourist trude also provides a multinational market testing platform. Its throughput of 8.5 million visitors per year provides a good cross-section of European residents for product testing. Coca counterparts are increasingly being Cola, Unilever, Philip Morris and many other attracted to courses in the south- companies have made use of this opportunity.



'OUTLOOK FAVORABLE,' SAYS NOBEL PRIZE **ECONOMIST** 

'In general, the economic environment is good for the Canary Islands.'

# MINISTER'S VISION OF A PROSPEROUS FUTURE

'A new law will raise and maintain standards, protecting the tourists against poor service, accommodation and facilities.'



Jose Miguel Gonzalez, regional minister of economy: a strong belief in the scientific future of the islands.

Jose Miguel Gonzalez is a man whose mission in life is to see that the future of his birthplace, the Canary Islands, is secure. This he intends to achieve by establishing a firm foundation of economic planning for the ultimate stage of the islands' integration into the European Union.

We are blessed with trade winds," he states, "and the islands have traded throughout history. But the present-day prosperity of the islands is due very much to a phenomenon that no ancient trader or mariner could have thought of, and that is tourism. Over 78 percent of our GDP comes from tourism and related activities."

He adds that the only people who could destroy this tourist-based prosperity are the Canarians themselves. "It must therefore be safeguarded and its future assured," he says. "This we intend to do with a new law that will raise and maintain standards, protecting the tourist against poor service, accommodation and facilities. Penaltics must be harsh for all those who do not maintain the standards we intend to establish. With this nearly a reality, we can now turn our attention to reviving our historical trading function in tandem with tourism."

Mr. Gonzalez is convinced that the Canary Islands have much more to of-

fer. They now enjoy unequaled eco- under way for a 1998 launch of a medinomic privileges from the EU and Madrid, intended to ease the problems that arise from the islands' remoteness from mainland Europe. "These must be capitalized on," the minister states, "and we intend to do so by offering tax reductions, good production facilities and a smooth entry of goods or services into the European market for businesses that set up in the Canaries, wherever they come from."

Mr. Gonzalez adds: "In the Canaries. importation of raw materials is open to a worldwide selection, unlike other EU members who have to give preference to EU products. Areas for production are also being set up, the largest of which is on Tenerife, called Poligono de Granadilla, where we have allocated 7.8 million square meters of public land. There will be land concessions, and some local authorities could offer free land to businesses setting up in the Canaries in order to cut unemployment in their area and help local prosperity."

#### Chance for scientists

Mr. Gonzalez has a strong belief in a scientific future for the islands, which already host a multitude of research programs through their two universities and other scientific institutions. He proudly announced: "Planning is well

um-sized telecommunications satellite from the island of Hierro. This will be the first satellite launching station in Europe and one we hope will encourage telecommunication companies to set up R&D divisions on the Canaries." He adds: "I think it would be beneficial to encourage retired scientists to visit us and take advantage of our relaxing way of life and also satisfy their scientific nature with involvement in one of our many projects. The possibilities are endless.

The environment of the islands also occupies the thoughts of Mr. Gonzalez. "A forestation program is well under way with the full support of the EU," he says, "and 24,000 hectares of mainly pine trees have already been planted to help in the fight agamst erosion."

#### CONTACTS For further information, contact: SOFESA

Calle Tomas Miller 38, 35007 Las Palmas, Spain. Tel.: 34-28-275097, fax: 34-28-227812. Calle Imeldo Seris 57, 38003 Tenerife, Spain. Fax: 34-22-176674.



Lawrence R. Klein, professor of economics: "The Canary Islands will face competition.

but their situation is favorable." 

Lawrence R. Klein, professor of economics (emeritus) at the University of Pennsylvania, won a Nobel Prize in 1980 and has been closely involved in Spanish affairs for many years. He contributed these comments on the Ca-

nary Islands:
"It is useful to pose the development problems of the Canary Islands in the context of the present economic situation in the world at large and in Spain. "The world economy is in a good re-

covery phase from the spreading world recession that began in 1989. Europe and North America are recovering nicely, and Japan seems to have started its recovery. Some of the economies in transition from plan to market are still experiencing difficulties.

In general, the economic environment is good for the Canary Islands. Other developing areas are bidding for financial capital from the same funding pool, so the Canary Islands will face competition, but their situation is favorable and attractive. They can learn from the development steps and aspirations of other economies in Latin America and Africa, for the Canary Islands are in the crossroads of South Atlantic communication between the Americas and Africa,

"Development strategies for tourism, financial center activities, other services and light manufacturing appear to be plausible."

> "THE CANARY ISLANDS" was produced in its entirety by the Advertising Department of the International Herald Tribune, lt was spensored by the Government of the Canary Islands s part of the IHT's series of sponsored sec-"Investing in Europe's Regions," WRETER: Keith Hewitt, who is based in Spain.

PROGRAM DIRECTOR: Bill Malider.

al meeting of the World Economic Forum

ica and mediation efforts to end the Peru-

than Gage of the International Herald

Q. In the last few days the border

skirmishes between Peru and Ecuador

have escalated. How worried are you

about the danger of a broader conflict,

and is Argentina taking any initiatives?

A. Three days ago I started a round of

talks with the presidents of both Peru

and Ecuador and I asked them to main-

tain balance. Things have been getting

more serious and so I have given instruc-

tions to my foreign minister to try and

mediate. As Argentina is president of the

United Nations Security Council right

now, we are also seeking an urgent meet-

ing. These are only preliminary mea-

sures, but there is a threat of a broader

conflagration between the two countries.

cial crisis. What went wrong in Mexico in

your opinion, and what action is Argen-

Continued from Page 1

examining the case as a trial of race rela-tions in the United States. The reporter

noted that the trial was taking place in the

"terribly volatile" setting of Los Angeles.

Similarly, Gerhard Mauz, in a six-page spread in the German newsmagazine Der

Spiegel, said the trial would decide

transparency, at every moment and in ev-

ery place under the eye of the television

camera, or whether a world controlled by

the media will have an island for the ad-

The Simpson case also speaks to the

spread of American culture around the

world. Viewers in dozens of countries have

watched American courtroom dramas and

"Naked Gun" movies. Now they are seeing

If Franz Beckenbauer. Germany's leg-

endary soccer player, were accused of mur-

der in Germany, "this would be a nonevent

in America," wrote Kurt Kister, Washing-

ton correspondent for the Suddeutsche

Zeitung, the Munich daily. "Thanks to the

influence of popular culture and the me-

dia, America now as before sets the agen-

"But why does the Simpson case domi-

Continued from Page 1

Elite Academy in Flushing or the ambi-

tiously named Nobel Education Institute

found a burgeoning niche in Asian com-

Chinese and Korean newspapers bulge

with cram school advertisements. Some

schools simply print lists of their graduates

who have been accepted by New York

City's specialized high schools. Hunter

College High, Stuyvesant and Bronx Sci-

ence, as well as to Harvard. Stanford and

the Massachusetts Institute of Technol-

For some busy parents, the schools have

become a kind of academic baby-sitting

service. But most see them as a way of

ensuring that their children excel in spite

of public schools that they perceive as lax

and unchallenging compared with those in

da, at least for the world's gossip."

in Southern California, nav

munities.

Asia.

ministration of justice.

a trial that combines the two.

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tina taking at present to help?

Q. Let us turn to the Mexican finan-

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### Q &A: Carlos Menem on Latin America A. In Mexico, their economic reforms President Carlos Saul Menem of Argentina spent the weekend attending the annu-

stopped in the middle of the road. Now, Argentina is providing Mexico with \$1 billion of additional one-year loan money, in joint loan initiatives with Brazil, in Davos, Switzerland. Mr. Menem, who is Chile and Colombia. Money will be be running for re-election, discussed Argenprovided through the Bank for Internatine politics and the economy, the implicational Settlements in Basel. tions of the Mexican crisis for Latin Amer-Ecuador border clash in an interview Saturday with Alan Friedman and Jona-

Q. You have said in categorical terms that there will be no devaluation of the Argentine peso, which is pegged to the U.S. dollar. Doesn't that imply that your economy risks a much tighter monetary policy, much higher interest rates, and ultimately the danger of a slowdown or even recession as a result?

A. There will be no Argentine devaluation, and I can say that in categorical terms. We already had this experience and it led to hyperinflation. We have already reduced our budget deficit, and we will continue to cut more. I believe there is no danger of recession. Tighter monetary policy is a logical consequence.

Q. Your government has put through changes to the Argentine Constitution that allow you to run for a second term as president. Your critics say that the constitution was changed primarily for your political benefit. How do you react to this criticism?

A. There is no basis in truth to these charges. In fact, we have reduced the

powers of the president, given more power to Parliament and even specified that our auditor-general will be appointed by

the opposition. Q. Your critics in the opposition also allege that while you are personally not corrupt, you have tolerated corruption at high levels in the government and by people close to you. What is your com-

ment on this? A. The opposition has only this to say and their whole campaign is based on this. Some 1,000 corruption claims were made and thoroughly investigated and there has been no evidence to support a single one of the charges.

Q. The issue of the Falklands Islands off the coast of Argentina remains difficult even 13 years after the war between Britain and Argentina. You have said the Falklands will be Argentine by the year 2000 and you have also said that former Prime Minister Margaret Thatcher should be extradited to Argentina as war criminal. Could you elaborate?

A. First of all, they should be called the Malvinas, not the Falklands. As for them becoming Argentine by the year 2000, that is an intuition of mine and everybody says I am very intuitive. Regarding Mrs. Thatcher, yes, the sinking of the General Belgrano was a war crime even if it was a mistake, and Margaret Thatcher should be extradited.

# TRIAL: O.J. Drama Has Something for Everybody Around the World

than any other theme in America?" he asked. "Part of it is that the Simpsons lived their lives among the tanned, bleached-blond people whom we know in Germany from American TV soap operas: Ferraris, a little cocaine in the nose, a little silicone in the breast, extramarital affairs in big houses with small bookcases.

In China, where the trial has received extensive coverage, the Beijing Evening News provided an extensive explanation of the jury system.

"The jury has in its hands the power to handle the case." the paper said. "Whether Simpson will spend the rest of his life in prison, or will be released as a free man, will be decided by the 12-member jury."

Similarly. Poland and other nations in Central and Eastern Europe are following the case because it tells people about a country of which they know little, according to Tomasz Wroblewski. Washington correspondent for RMF, Poland's largest private radio station.

The trial is virtually unrecorded in Arab newspapers, but French and English dailies in those regions follow the trial.

In Israel attention is awakening only now. In Central and South America, newspapers and television are not giving prominent display to the trial. nate the public dialogue so much more

STUDY: An Asian Overachiever Fever Spreads Among U.S. Teenagers

best universities, will not face the same

hardships. Tuition averages \$200 a month.

have as much opportunity as possible."

said Sung Kim, the father of an Elite

Academy student who now attends MIT.

The rigor and discipline of the cram

schools have even begun to attract a grow-

ing number of non-Asian parents who

"The Asian people are willing to invest in their children," said Min Kessar, an Israeli immigrant who sent her II-year-old

daughter to a Flushing hagwon to study.

"They want the best for them. They want Harvard, Yale and Princeton."

Mrs. Kessar, principal of the Woodbury

They will have a better life."

want their children to excel.

"We try to make sure that our children

children, arme

whatever is required to ensure that their her daughter's straight A's in school.

door.

with diplomas from the

The most extensive coverage of the Simpson case, not surprisingly, comes from English-speaking nations. In Britain and Ireland, the trial is broadcast live by the independent Sky News and featured in nearly all national newspapers.

The case is regular fare in newspapers and on talk radio in Canada. When one station asked listeners to phone in their opinions about his guilt or innocence, respondents voted 76 percent to 24 percent

for a guilty verdict. Rick Atkinson, Fred Barbash, Nora Boustany, William Drozdiak, Gabriel Escobar, Douglas Farah, Barton Gellman and Steven Musson contributed to this report.

#### ■ Video Takes Subpoenaed

Outtakes from a video exercise tape made by Mr. Simpson have been subpoenaed by prosecutors to help show he was physically capable of killing the victims. the Los Angeles Times reported Saturday.

Sources quoted by the newspaper said the outtakes - parts not used in the commercial videotape - could benefit either side in the case.

The defense contends that Mr. Simpson was so weakened by injuries and arthritis that he would not have been physically capable of the slayings.

# **BORDER:**

Sharper Conflict Continued from Page 1 prepared for an emergency

meeting in New York. The secretary-general of the Organization of American States, César Gaviria, was in Quito on Sunday meeting with President Duran Ballen, a day after talks in Lima with Presi-

dent Fujimori. In Davos, Switzerland, President Carlos Saul Menem of Argentina, whose country is currently chairman of the UN Security Council, said he was seeking an urgent meeting of the council to help avoid "a broader conflagration" be-

tween the countries. In New York, Butros Butros Ghali, the UN secretary-general, said he was "gravely concerned about the current ten-

Mr. Fujimori has sought to play down the conflict, acknowledging only that there have been "skirmishes" along the border in recent days. He also has insisted that neither OAS nor UN mediators should intervene in the dispute.

He and President Duran Ballen said, however, that they would accept mediation by the four guarantors of the 1942 peace accord between their two countries: Argentina, Brazil, Chile and the United States.

Mr. Duran Ballen has said that Ecuador's military forces would accept a cease-fire, but added, "We are not moving backwards."

Earlier, Foreign Minister Galo Leoro said that his Peruvian counterpart, Efrain Goldenberg, rejected a proposal for a cease-fire during a telephone conversation on Friday.

Africa's police commissioner on Sunday.

In another development, the Quito government has accused Peru of using U.S. helicopters. donated by Washington to help in the fight against drug trafficking, in the clashes.

"The Peruvian Armed Forces are using CH-47 Chinook and Bell-212 helicopters with Unit-ed States tags," the Ecuadoran Defense Ministry said. It did not say how the aircraft were used in the conflict. (Reuters, AFP, AP)

Worst Tensions Since '81 James Brooke of The New York Times reported earlier from Bogotá:

The most recent fighting, after three weeks of border incidents, represents the highest level of tension since 1981. when battles raged for four days over the jungle mountain range, the Cordillera del Con-

In addition to sending military reinforcements to the area. Since language and cultural barriers pre- Jewish Center Religious School on Long Ecuador forbade Peru's national flag carrier, Aeroperu, from vent many of them from moving easily in Island, said she still feels guilty that she landing in Quito, and placed American society, they are willing to invest didn't discover the hagwon earlier, despite "It's like a hot iron on my heart knowing tapes, videotapes and notes. being introduced to

this so late," said Mrs. Kessar, a Forest Ecuadoran newspapers spec- to determine the Hills resident. "When my youngest is in pushed a confrontation to rally atrocity took place. third grade, he will be the first one at the support before presidential Young Dae Kwon, director of the Elite speculated that Ecuador's tion in Europe, completing a Academy, said that many of the students have attended the evening or Saturday classes since they were in third grade. border tensions to justify mili-Mr. Kwon, an engineering graduate of Seoul National University, said that comtary budget increases.

Écuador is one of the few spending. Peru's military news conference Monday in ers, discussion is encouraged, no one yells out the stern command, ch'aryot! that spending also has changed lit- Moscow. tle, largely because of operations against leftist guerrillas His only request is that students not put and drug traffickers.



Peruvian troops leaving their base near Tumbes en route for the border with Ecuador.

# Mandela Picks a White to Head Police

Compiled by Our Staff From Disparches PRETORIA - President Nelson Mandela appointed a white police general as South

Mr. Mandela named George Fivaz. 49, who has nearly 30 years of experience with the po-

lice, to the post.
General Fivaz chose four deputies: one black, one mixedrace, one Indian and one white. All are officers who had risen through the ranks of South Africa's police forces.

commissioner, is embroiled in a homelands. dispute over amnesty sought by police officers and security officials for crimes committed in support of apartheid. Referring to the new team,

Deputy President Thabo Mbeki said at a press conference, The Town. officers who sit here don't require indemnity from any-

General Fivaz and his team were to lead a new department spokenness.

General Johan van der merging the old South African Police and the security forces tirement this month as police that had operated in black

Among his deputies is Colonel John Manuel, who spoke out against police brutality in 1989 when he commanded a station in Mitchell's Plain, a mixed-race township near Cape

Colonel Manuel, at the time the highest ranking mixed-race police officer in the country. was transferred because his out-(Reuters, AP)

#### CHECHNYA: Observer Backs Brutality Allegations similar tale from a prisoner held

Continued from Page 1 them up in the windows of the presidential palace during the Russian assault. They also have alleged that Chechen fighters raped the children and teachers of a kindergarten.

Sergei Kovalyev. President Boris N. Yeltsin's human rights adviser, said, however, that he had been unable to confirm such allegations, despite repeated efforts.

Mr. Kovalyev, speaking in an interview Sunday on television. said Russian military doctors all had heard the stories of cas-Peruvian journalists under sur-tration, but none had actually veillance, confiscating audio seen any victims. He also said he has sought, without success. he location of the ulated that Mr. Fujimori had kindergarten where the alleged

A delegation of the Organizaelections on April 8. Peruvians tion of Security and Cooperaarmed forces were increasing three-day visit to the war zone Sunday, reportedly were permitted by Russian officials to interview some Chechen pris-Latin American countries to re-oners. The delegation is schedsist a trend to cut military uled to report its findings in a

One Chechen man, Isan Matayev, 40, a truck driver, said

the deaths of seven or eight civilians during an 18-day impris-

onment. Mr. Matayev said Russian forces arrested him and some 30 other male civilians, including ethnic Russian residents of the capital, Jan. 1, the day troops entered Grozny.

The men were loaded into an enclosed cargo truck and handcuffed. A number of prisoners were ordered to lie face down on the truck floor, he said. The guards then ordered other prisoners to lie down atop these men, and so forth until there were five human layers.

When the men were ordered from the truck at a railway station in Mozdok, the Russian adquarters in 🗸 Matayev said, the Russian troops pulled out seven or eight bodies of men who had died during the trip. Mr. Matayev said he believed the men had either suffocated or been shot.

Mr. Matayev said he and five other prisoners were finally released Jan. 18, when relatives got a pro-Russian Chechen faction to intercede on their be-

Yevgeni Albats, a wellknown journalist and author of Sunday that he had witnessed a book on the KGB, heard a

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in a prison railway car at the Mozdok base, from which the Russians are running the Chechen operation.

Moscow Scoffs at Threat Wire services reported from Mascow:

a threat by separatist leader Dzhokar Dudayev to spread the Chechen war to Russian cities as incomprehensible and said the Chechen leader had lost touch with reality.

A Russian government statement said Mr. Dudayev had his struggle to resist Moscow's attempts to regain control of his

tiny Caucasian territory The statement was issued in statement Saturday that Russian cities close to his breakwith him.

In Chechnya, Russian forces tact-finding team was in the city to monitor conditions.

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Russia on Sunday described

made similar threats before in

response to Mr. Dudayev's away republic "will burn as today Grozny is burning unless Moscow started negotiations

bombarded the center of Grozny even though a European

(Reuters, AFP)

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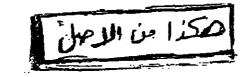
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Grp Name	2 Art   796   Funds IV:   Shi-Fidiro 121 -14   Gisco   1117   21   Amcold rile 17-16   Austria, Art of 1   Ivy Funds   Clinco   8.04   Autor   19.07 -54   Bedins of 17.08   Bond pa   49:   0.3   Gov/Sec   2.41   21   Bondechr   74   9 - 1.05   514 April of 18   60   Constitution   8.12   Teyfor   1047   22   Brokerr   15.00   18:   GAM Funds   Chemia   2.44 - 13   Teyfor   74   23   Brokerr   15.00   75   Furnos   8.44   21   Chemia   2.44   13   Teyfor   2.45   24   Chemia   2.45   2.45   2.45   2.45   2.45   25   Chemia   2.45   2.45   2.45   2.45   2.45   2.45   25   Chemia   2.45   2.45   2.45   2.45   2.45   2.45   2.45   26   Chemia   2.45   2.45   2.45   2.45   2.45   2.45   27   Chemia   2.45   2.45   2.45   2.45   2.45   2.45   28   Chemia   2.45   2.45   2.45   2.45   2.45   28   Chemia   2.45   2.45   2.45   2.45   2.45   2.45   2.45   28   Chemia   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   28   Chemia   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.45   2.		https://doi.org/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1009/10.1
Munado 1029 - 04 AHeniaGen 755 - USGFA 1149 - 09 Inv B 1 1829 - 1		-49 GFRC1 1649 -75 Nein-Grin 2511 - 35 ATLA9 1355 -28 GBGV -234 -03 Core 3618 -49 PATFON 136 -03 Intended 1 0.1 - 22 Nein-Grin 2511 - 35 BlueAp 14.7 - 13 Growthn 1621 - 17 EmGr 34.51 - 41 TF Into 1271 - 02 -03 LolAmC1 - 17 EmGr 34.51 - 41 TF Into 1271 - 02 -03 LolAmC1 - 18 Worldon 12.0 - 15 -05 BlueAp 14.7 - 10 GBG 35 - 10 Intended 1 - 18 Worldon 12.0 - 15 -05 PROCE 1 18.17 - 45 France 1 - 23 - 24 Control 1 - 23 - 23 - 24 Control 1 - 24 - 25 PROCE 1 - 25	Transpar Funds:   STE-con   12   95
Grwine n 31.99 - 15   Agogro 12.27 - 11   Global 17.43 - 0.2   Equity p 57.37 - 9 MC Bd n 15.07 - 13   Bond 18.27 - 11   Global 10.91 - 05   Fice p 51.38 - 37 TAFBdn 16.86 - 08   Equity   0.24 - 08   HYANG1 17.10 - 07   Income px2.59 - 3 ABT Funds:   Interest   10.24 - 08   HYANG1 17.10 - 07   Income px2.59 - 3	0: Enveror 1884 —88, 585 PM n 3.7677 Bood n - 973 - 96 TF WAP 4 67 9; Enfoycr 4540 - 1.91 Total n 184 4 b Decirioral Nill (Readopp 973 - 55, Food r - 3.76 - 67   Truston - 31.50 - 52   Envelope 944 - 30 Latheren Brow 4 Heading 73.35 - 47   Truston - 350 - 52   Envelope 948 - 30   Envelope 948 8 8 8   Envelope 948 - 31   Envelope 948 8 8 8   Envelope 948 8 8 8   Envelope 948 8 8   Envelope 948 8 8   Envelope 948 8 8   Envelope 948 8   Envelo	- 03 Amerino 178 - 02 Inffrant 987 - 02 GENA1 10.18 - 13 InffSan 10.74 - 16 ReaGrap 1285 - 96 Grincmin 997 - 03 10.18 - 03 Inffrent 9.36 - 15 Glinap 9.98 - 95 Joseph 10.74 - 16 ReaGrap 1285 - 96 Grincmin 997 - 03 Infred	Asialoca 1882 - 23 - 14 Carpan 7.23 - 92 Asialoca 17.80 - 05 - Prejan 8.41 - 92 CmStk n 16.70 - 04 - 164.TotB n 9.77 - 107 Discovn 15.22 - 28 - 164.TotB n 9.77 - 107 Govscn 9.74 - 108 - 174.TB n 9.78 - 07
FL 71: 10.56 - 36 Ambridge 2015 - 301 interest 8 - 36 - 14 Entony Classics Carbin p 10.27 - 36 Ambridge 2015 - 301 MAT 18 1 7 35 - 304 Classics Carbin p 10.27 - 36 Ambridge 2015 - 301 MAT 18 1 7 35 - 304 Classics Carbin p 10.39 - 38 Ambridge 10.39 - 301 MAT 18 1 667 - 301 FL Lide 9 34 - 301 Ambridge 2015 - 301 MY 18 1 667 - 301 GOVID 9 36 - 301 AMA Endes	Insurar   20,50 - 49	1159 — 98 USGOVIA 977 - 98 MHINAP 971 - 97 NEWATHIN 27 I - 97 I MASC 16 97 - 98 TTTEIR 1984 - 94 - 96 FTTEIR 1984 - 94 - 96 FTTEIR 1984 - 94 MCKING 16 97 - 96 MCK 1985 - 97 MCKING 1985 - 97 MCK	Growth n 11.52 - 09 IdeBol 10.55 - 10 HYMAU 9.25 - 01 Ide50n 4.506 - 53 Incon 9.39 - 05 IndEgran 18.76 - 33 Incon 9.39 - 05 IndEgran 18.76 - 33 India 11.96 - 20 Ide50n 10.50 - 13 MumBol 9.37 - 01 Ide50n 10.50 - 13 MumBol 9.37 - 01 Ide50n 15.5 - 12 Opptiny n 27.40 - 18 Ide50n 14.32 - 94
Bolon n 1.34 - 65   Series of Principle   -10   Smiss B   B. 18   -05   Smithluin   8.82   .05	Process 1 9.66 — 42 GIT Invist: Inmus Fund: Inmus Fund: Process 1 4.86 — 132 Egisten 17.61 — 68 Bouncad n.1 79 — 79 Fadilul 10.31 68 Fadilul 17.1 79 — 79 Fadilul 10.31 68 Fadilul 17.1 79 — 79 Fadilul 10.30 Fadilul 17.1 79 — 79 Fadilul 10.30 Fadilul 18.4 4.31 4.43 4.43 4.49 Fyern 7.88	-17 Gried 19 - 26 Indexn 27 to -27 Villag 84 - 25 Cylindri 133 - 17 Sersifin 7.48 - 46 TExhedn 7.67 - 13 Indexn 27 to -18 Indexn 27 to -27 Assis 1 42 - 25 Strain 133 - 17 Sersifin 7.48 - 46 TExhedn 7.67 - 13 Indexn 27 to -18 Indexn 28 I	Deptrity n 27-30 — 18 Idi SmiC 14-92 — 04 51 Bond n 940 — 03 IdixEANI n 79-69 — 14 51 Mun n 9-77 — 02 IdixEur n 11-73 — 05 Total n 27-66 — 13 IdxPocn 10-74 — 79 Idix n 11-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19-74 — 19
Const p 17.07 — 29 Aguinos Fund: 195 — 30 Corrista n 15.37 — 14 Nutral 1 93 — 30 GlAgGr 9.79 — 14 Educace n 9.58 — 38 — Freed n 12.28 — 10 NYLnd 1 932 — 30 GovSec p 9.36 — 36 Fund n 9.58 — 37 GovSec p 9.36 — 36 Fund n 9.58 — 37 GovSec p 9.36 — 36 Fund n 9.58 — 37 GovSec p 9.36 — 36 Fund n 9.58 — 37 GovSec p 9.36 — 36 Fund n 9.58 — 37 GovSec p 9.36 — 38 Fund Funds 2 — 38 — 38 — 38 — 38 — 38 — 38 — 38 —	0] Telecom (38.3) *,10; Amer B 17.80 = 07 Crimin (1.1) 11 Inificial 9.90 2] Trons 19.34 *,50 Emikki (1.14 = 34 initios 1.17 *,32 inificate note 1.18 initios 1.17 *,32 inificate note 1.18 initios 1.18	- 14 Merrimon Fds: Norwerst Investor: EUCrB1 E33 - 12 TFind in 1016 - 02 Boff to 0.00 - 02 Filling 1 34 - 19 - 10 Filling 1 34 - 19 - 10 Filling 1 34 - 19 - 10 Filling 1 34 - 19 Filling 1 34 - 19 Filling 1 34 - 10 Filling 1 34 - 10 Filling 1 34 - 10 Filling 1 34 - 03 Filling 1 34 -	Behards P.1.30 - 007 Mul. and no. 1 - 28 Divining 11.52 - 007 Pedicep 9.78 - 07 Mul. and no. 15.27 - 07 Pedicep 9.78 - 07 Cainst In 9.88 - 04 Hinrap 6.78 - 02 Cainst In 10.97 - 07 Hinrap 6.78 - 02 Films 1 10.17 - 99 Hinrap 6.79 - 07 Films 1 10.17 - 99 Million 1
HYGAP 197 - 01 GOVCORD 97 - 09 REEGAN 129 - 14 COTAFT 943 - 38 HYGBS 197 - 01 GOVCORD 97 - 03 SPECIN 1846 - 03 COTAFT 943 - 38 SPECIN 1840 - 03 COTAFT 943 - 38 SPECIN 1840 - 03 COTAFT 943 - 38 COTAFT 95 - 38 - 3	7 CTHY m 10.38 · 66 ° GyincB = 5.41 · 61 · Visitr n = 37.5 · 96 ° SelEq. n = 8.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.61 · 7.	-32 Conabe 9.41 -35 Norther Trust: Milling 9.71 -36 Divizer 13.5 -31 Textfro 9.27 -35 Sheby-for 10.4316 Conabe 9.41 -35 Norther Trust: Milling 9.71 -36 Divizer 13.5 -31 Textfro 9.27 -37 Serro Trust: Conabe 9.3902 AddUST n 9.27 -31 NOPB 10.9918 GovPri 8.4 -38 Value [rin 10.12 - 21 Cansima Millio - 15 - 13 Enica 10.37 -31 Constant and 10.71 -04	MACCIDIA 03.61 — .12 NJ INS n 10.91 - 08 SINCACAR 97.6 — 09 NYINS n 10.17 - 18 SINCACAR 11.80 - 08 OPHINS n 10.92 - 08 TE INSA D 11.80 - 08 PAINS n 10.55 - 08 TE INSA 11.80 - 08 SPENITY 14.07 - 06 USCVA 812 - 05 SPEOIDY 10.98 — 99 USCVA 812 - 05 SPEOIDY 10.56 — 99 USCVA 812 - 05 SPEOIDY 10.56 — 99
Mull D. 7.89 - 0.4 Ariel Apo no 19 53 - 57 Bond 18 5 - 19 Gold VIII V. 9 - 0.5 Sample 1 6.8 - 14 Ariel Apo no 19 53 - 59 Growth 18 57 - 12 Gold VIII V. 9 - 0.5 Long to 10 Ariel Apo no 19 53 - 59 Growth 18 57 - 12 Gold VIII V. 9 - 0.5 Long to 10 Ariel Apo no 19 53 - 59 Growth 18 57 - 12 Gold VIII V. 9 - 0.5 Long to 10 Ariel V. 9	7 InvGrBdn 9.48 - 37 Introd 11:50 — 4 Decc 11 8 8 — 18 Bonda 12:70 4 Lings 9 9 - 95 Introd 11:50 — 4 Decc 11 8 6 — 18 Bonda 12:70 7 LTGn 10:49 - 20 Introd 11:40 — 15 Growth 16:64 - 95 FmGrab 19:00 — 7 LTGn 10:49 - 20 Intip 8:52 — 15 Introd 17:40 - 17 Gwillap 8:31 — 15 Introd 18:40 — 15 Introd 18:40 — 15 Introd 18:40 — 15 Introd 18:40 — 16 Introd 18:40	-07 GovSecA 152 07 TFIECT 152 11 UNB 153 12 ENGINEED 150 16 WAS 15 OF THE TOTAL 150 170 170 170 170 170 170 170 170 170 17	ARGET: 10.36 - 30 interBdn 9.33 - 07 USGron 15.77 - 40 interBdn 9.33 - 07 USGron 15.77 - 19 integn 12.77 - 19 integn 12.77 - 19 integn 12.74 - 19 integn 12.74 - 25 Locacian 19.88 - 11 Weitinn 19.26 - 19
Volue 1 2136 -14 FxdPicra 9:31 - 51 AgO22A pi 7:10 - 9.8 MDTraft 9:70 - 37 volue 9 7:129 - 21 Murs 9:81 - 9.4 AgO298 not 9:10 - 9.4 MATFET 9:27 - 38 Volue 9 12:29 - 21 AltantgGr p 10.47 - 0.5 Govr 1 0.56 - 10 MITxFT 9:28 - 38 Weing p 15:23 - 15 Adias Funds: Growth 13:86 - 10 MNTxFT 9:39 - 54 Ago49 9:25 - 0.9 Columna 10:37 - 0.9 Ground 13:46 - 10 MNTxFT 9:39 - 54 Ago49 9:25 - 0.9 Ground 19:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 10:47 - 1	5 PART M 7.83 1.84 MORRELA II 15 — 13 SPECEAP 15 M — 97 MARDA 10.37 4 SINTRO 8.84 1 3 MORRELA II 17 — 13 SPECEAP 15 M — 17 MARDA 8.56 6 SINTRO M 9.77 - 04 POCIAP 10.64 - 14 SPECIAP 1.77 MARDA 8.56 1 SINTRO M 9.77 - 10 POCIAP 10.70 - 14 SPECIAP 7.75 - 70 MARDA 9.73 - 14 SPECIAP 1.75 - 70 MARDA 9.73 - 14 SPECIAP 6.83 1.07 MARDA 9.73 - 17 MARDA 9.73 - 17 MARDA 9.73 - 18 SPECIAP 6.83 1.07 MARDA 9.73 - 18 SPECIAP 6.	- 11   Initiate 9   107 - 13   CA Instruction 9   3   - 45   CopAD   11/3 - 23   Emptor 24.54 23   Riverine   10.51   19   STGB51   2.73	ESCOPY 10.17 - 68 Winssrin 1230 - 134 WingStid n 940 - 150 WingStid n 16.33 - 2 Smf. opc 11.34 - 11 Venture Advisers A: 135 - 137 IncPlus A: 4.89 - 130 In
CapGr n 9.42 —0.31 BoTTr n 9.75 —0.9 Edylnco x11 39 -0.3 OHLid1 9.55 -0.00 Grinco n 9.54 -0.22 Groinxt n 10.50 -0.06 Edylnco x11 39 -0.3 OHLid1 9.55 -0.00 Income 9.60 -1.0 Indoor n 9.27 -0.0 Edylnco x 10.75 -0.0 OHTx i 9.75 -0.0 Income 9.60 -1.0 Indoor n 9.75 -0.9 Growth 10.75 -0.0 OHTx i 9.75 -0.0 Index 11.95 -77 PATyF i 9.86 -0.40 Index 11.95 -77 PATyF i 9.86 -0.40 Index 11.95 -77 PATyF i 9.86 -0.40 Index 11.95 -77 -0.0 Index 11.95 -77 PATyF i 9.86 -0.40 Index 11.95 -77 -0.0 Index 11.95 -77 PATyF i 9.86 -0.40 Index 11.95 -77 -0.0 Index 11.95	3 Sm Co 10,8118 Widwo 14,56?? UnisB 8 0012 MuMAA p10,54 7 TXFSI 10,05 WidwB 14,3827 J Hongook Freedm: MuMAA p10,59 - 5 First-Northy 10,19 - 20 Galaba Europe	* II. Malless**   Milyorn 9.82 * 0.6 Hincop 6.94 * 0.7 Pirinhup 10.57 * 0.7 Emicro 16.77 * 1.6 Adigiya 9.74 * 0.1 II 184 Adigiya 9.74 * 0.1 III 184 Adigiya 9.74 * 0.1 II 184 Adi	US Edity 10.24 - 09 RPEGRA 13.36 - 08 empleton Groups PFFRE A 14.48 - 08 Arrier 1 r 12.31 - 04 - Venture Advisers B: CopAcc 14.19 - 04 - Munit M 9.08 - 02 DevMal D 12.42 - 112 RPEBB 1 50 04 Engra B 8.7 RPEGRA 13.35 - 11 Gibilita P 9.3 - 13 - Vectory Funds: Gibilita P 11.66 - 041 Approx 9.31 - 02
Infexion 11.2009 ShrDurch n4.9001 Bodskap 11.3611 VATXE1 9.7805	5 Bolom P 10.44 - 05 Eginc D 1095 - 09 Guin B 1 891 - 07 AUTNA D 10.00 - 17 Equity px 15.54 - 16 Gilnc P 10 15 - 07 Guin B 16 - 17 AUTNA D 10.00 - 17 Equity px 10.75 - 17 Gilnc P 10 15 - 07 Gilnc P 17.57 - 77 AUTNA D 10.79 - 18 Equity px 10.75 - 17 Gilnc P 10.75 - 17 AUTNA D 10.89 - 18 Equity px 10.75 - 17 Gilnc P 10 10 Equity px 10.75 - 30 Cycl P 17.75 - 30 Cycl P 17.7	- 02   Monethar   1229 - 35   OVB Funds:   PanGob ne   0 32 - 05   Nicha   1177 - 20   Intilizar   10.97 - 16   PatVola p 7.07 - 15   Monther Funds:   Copappa n. 64 - 10   Papo Six   1489 - 24   Nicha   1135 - 19   Register Funds:   Cipago A 15.17 - 0.1   Cipago A 15.17 - 0.	Growth P 1: 80 - 92: CorpBd 906 - 97 (n.cmn px 877 - 91 Equely 1551 - 16 (n.cmn px 877 - 91 Equely 1551 - 16 (n.cmn px 877 - 91 Equely 1551 - 16 (n.cmn px 877 - 91 Equely 1551 - 16 (n.cmn px 977 - 91 Equely 16 (n.cmn px
Stimber 11 77 - 197   ISCE   10   10   10   10   10   10   10   1	Initiac par   146 - 32	7.88   M998. 4.77 - 07   QokHolin 10.39 - 30   LATE 10.24 - 30   Recordor 9.26 - 50   Regorde Funds; Grina p 9.66 - 13   -06   Chile 10   Recordor 9.26 - 50   Regorde Funds; Grina p 9.66 - 13   -06   Chile 10   Recordor 10.41 - 50   Regorde Funds; Grina p 9.66 - 13   Regorde Funds; Grina p 9.66	-Orecs 1737 - 08 Victory Primous: FEstats 7.95 - 02 Botonce 4.9.62 - 06 Gryffis 10.82 - 04 Dyrstos 11.28 - 0.4 hirdAvV 17.41 - 0.6 Gyriffig 7.030 - 0.6 homburg Fds: Growth 10.05 - 1.7
Activitin 1.579 - 17 BT: Lorent Mutuals 1 Comm Mutu	Construction   Internal 1.77 - 10   InvAp   14.56 - 18   WinvAp   1.97 - 18   Edigh rax 10.74 - 1.77   Large Con 14.27 - 18   InvAp   14.56   19 MFS 8;   Fading rax 10.31 - 0.03   MA Mun 9.25 - 0.61   USG-Ap 9.31 - 0.97   Mul TB   10.28   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56   10.56		LidTin 11.39 - 38 initist 11.00 - 22 initist 11.00 - 22 initist 12.00 - 22 initist 12.00 - 22 initist 12.00 - 22 initist 12.00 initist 12.00 - 22
GWin De 15.80 — 0.11 Invinting ni 1.314 — 12 Infire xxx 7.72 — 0.11 Balling n 19.35 — 0.11 Invinting ni 1.314 — 12 Infire xxx 7.72 — 0.11 Emet 10.35 — 0.11 Invinting ni 1.314 — 12 Infire xxx 8.19 — 0.11 Emet 10.35 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.35 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.35 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.35 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.35 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.35 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.35 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.35 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.35 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.35 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.35 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.35 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.35 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 Equision 10.33 — 0.11 Infire xxx 8.19 — 0.11 In	Inflicing   9.46 - 9.22   NY Mun   10.00 - 97   Hencock Tremsum:   Borid B   12.18 - 11   Inflicing   12.18 - 12.18   Inflicing   12.18 - 13.18   Inflicing   In	- 73   InstEMP140.77—1.06 GVArmin 9.82 - 20   Aw8d C 10 00 - 34   Murita 10.48 - 36   OTC Foin 9.57 - 36   MuCota 11.86 - 38   1 - 22   Murriam Granifett   Gw66 p 9.21 - 38   SmcDoc 21.88 - 37   PacGra 13.87 - 22   PrecMetts n7.12 - 31   MuFL A 12.59 - 38   - 31   PacGra 13.87 - 22   PrecMetts n7.12 - 31   MuFL A 12.59 - 38   - 31   PacGra 13.87 - 22   PrecMetts n7.12 - 31   Must A 12.59 - 38   - 31   PacGra 13.87 - 32   P	A Alun 1 10.47 - 0.3 Value 9.43 - 0.9 Intellet x 9.43 - 0.4 Vision Funds: US Gv x 9.44 - 0.4 Gring 9.64 - 0.7 golernark Funds: Southyn US Govi B.84 - 0.9 Govingon B.84 - 0.9 Govingon B.84 - 0.5
Aernot 1 9.58 - 98 Bond In 1.47 - 91 SmGrvn 12.25 - 29 USGovin 9.38 - 97 Grincom 110.55 - 202 Bond Sn 9.48 - 95 SmVoin 8.31 + 21 EmpBid n 16.57 - 34 Intitis 1 9.48 - 19 Emteros n 16.22 + 9.5 Cookey n 8.31 + 21 EmpBid n 16.57 - 34 Ender select:  Aerno Select:  Aerno 1 (0.440)   Intiti 1 14.47 - 24 Egybt 20.44 - 24 Gybt 20.44 - 2.6 Gybt 20.24	SDCN   6.11 - 05	*## AST MARTIBIO 18.41 **A04 KY MAINTO 9.54 **D7   HEER 13.17 **504 **ABCCB# 10.64 **A05 Commytibi 10.64 **A2 (NYMANA P.15.73 **-0.71 To **-0	uss For Cred Un:  SSP 9.71 - 03 CA int 9.49 - 84  MSP 9.51 - 04 CapGr 30.56 - 03  TMP1996 9.41 - 04 CapGr 30.56 - 03  TMP1996 9.41 - 04 CapGr 10.29 - 04  TMP197 9.45 - 06 Equity pn 10.20 - 0.4  May 97 9.80 - 06 Govinc 10.49 - 17  mer GE nil 93 Grinc 72.48 - 05
AsignGr n 7.36 — 1.11 Shootow n 9.32 — 74 GBBA n 9.01 + .08 Gwhn p 7.93 + .03 GBBA n 9.01 + .08 Gwhn p 7.93 + .03 GBBA n 9.41 + .07 Grinc p 14.69 + .08 Gwhn p 7.93 + .03 Grinc p 14.69 + .08 Toxific n 8.23 + .04 Infligen n 9.5403 HYBd p 10.75 + .02 Gwincu 10.9602 UMB B m 10.55 + .07 Infligen n 12.64 + .03 Managed 1.0504 Infligen n 12.64 + .03 Managed 1.0505 GwentGr A 10.9605 GwentGr A 10.96 GwentGr A 10.9605 GwentGr A 10.96 GwentGr A 10.9605 GwentGr A 10.96 GwentGr A 1	Edityinco nis 77 - 07 Initigan   11.7 - 11 Im/QA p   6.08 + 35   Secilis   1.89 - 1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01   1.01	-All GlobEna 11.75 — 36 TFBd 9.46 + 32 SmCoB n 27.54 — 17 GlObEna 11.75 — 36 Complin on 1.96 — 5 SpEqA p 18.12 — 36 Up 19.56 GlobEna 11.75 — 36 Ope Group A: Parmotous 3.11 — 38 GlobEna 11.75 — 36 Ope Group A: Parmotous 3.11 — 38 GlobEna 11.75 — 16 ImmredBd 99.57 + 12 TxExA 16.51 — 38 GlobEna 11.75 — 16 ImmredBd 99.57 + 12 TxExA 16.51 — 38 GlobEna 11.75 — 16 ImmredBd 99.57 + 12 TxExA 16.51 — 38 GlobEna 11.75 — 16 ImmredBd 99.57 + 12 TxExA 16.51 — 38 GlobEna 11.75 — 16 ImmredBd 99.57 + 12 TxExA 16.51 — 38 GlobEna 11.75 — 16 ImmredBd 99.57 + 12 TxExA 16.51 — 38 GlobEna 11.75 — 38	weedyAV n10.08 - 1.15
Alger Funds: Grown 1 200 — 25 Board Bleshall Koiser: MicCyc 7 [21] — 11 Diversor 1 11.88 + 1.8 MicCyc 7 [27] — 15 SmCop 1 21.42 Alliance Cage: Alliance Cage	First Investors:   Ginet Groups:   AdGovA 8.21 - 0.6   WoToff 8 15.31 - 0.6   WoToff 8 10.13 - 0.6   WoToff 8 10	-23 EmMis 137 -28 (Dependement Re. PoxtWorld n13.79 * 17 IntiGI 73 * 10 IntiGM no 9.22 * 10 UniPA p 11.46 * 25   1 - 10 EmMis Date -0.00   Asset p 11.41 * 10 Poxtworld n13.79 * 10 IntiGM no 9.22 * 10 UniPA p 11.46 * 25   1 - 10 Emis Date -0.00   Asset p 1.41 * 10 Poxtworld n13.79 * 10 Intig Date B.77 * 24.8 Smith Beamery Re. Europe 11.91 * 1.6 CA TE A p 9.77 * 15 Poxto TE 4 9.28 * 10.34 * 10 Intig P 9.9 * 15 AgG 8! 25.54 * 22   1 - 10 Emis Date -0.00   Asset p 1.034 * 1.01   Asse	Herright n 9.35 - 1.16   Wordgeur Fds: mill=mGr.n5.07 - 0.8   AZins   10.11 - 0.5   mill=mGr.n5.07 - 0.8   AZins   10.11 - 0.5   mill=mGr.n5.07 - 0.8   COTF 9.78 + 0.3   COTF 9.78 + 0.3   Herright n 9.72 + 1.0   Herright n 9.72 + 0.5   KEST n 9.95 - 0.3   GroSik p 18.72 - 3.5   KEST n 9.95 - 0.3   IA.77 - 8.73 - 0.9
Bolton P 112 - 1.6 BiChis p 152 + 30   Scalin V 34 - 34   Mamin V 75	Internal Prince   128 - 11	.10   HYVIdn 9.53 + M   EqinCap 9.52 + M   Eqiconp 11.20 + 16   MUNAZY 11.23 + MZ   AMUN nept 13.11   EUPBY 13.17 - 16   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30   1.30	NELTY 9.82 + 0.5 MNIIIS 9.86 - 0.4 Miraniri 10.5602 Miraniri 10.5602 Miraniri 10.5602 Miraniri 11.58 - 0.4 Miraniri 11.58 -
GOSAP 7.8 + 36 BascomBol 10.3 + 36 Edylpica 11.0.1   52 Edylpica 12.0   52 Edylpica 11.0   52 Edylpica 12.0   52 Edylpica 11.0   52 Edylpica 12.0   52 Edylpica 11.0   52 Edylpica 12.0   52 Edy	SpecBd   1107 - 00   Gibinc   13.55 - 112   Reinr2   11.45 - 113   MSB Fd n   11.58 + 10.25   Reinr2   11.45 - 113   MSB Fd n   11.58 + 10.25   Reinr2   11.45 - 113   MSB Fd n   11.58 + 10.25   Reinr2   9.77 - 11   MSB Fd n   11.58 + 10.25   MSB Fd n   11.58 + 10.25   MSB Fd n   11.58 + 10.25   MSB Fd n   11.58 + 11.58   MSB Fd n   11.58 + 1	.03 MunMICB 10.65 +.13 GrowthB 25.71 + 26 FermPrin 16.5506 MunMnt 11.21 + 36 Imt 13.5525 InvGdB1 10.66 +.21 E AuriBrin 16.8416 HYIdA 12.79 +.01 TBdIn 6.39 +.06 MunMnt 11.21 +.36 Imt 13.5525 InvGdB1 10.66 +.21 E Beccon n 31.69 +.37 : InsTEA b 15.94 +.06 PeritCG n 11.2105 MunMc1 11.41 +.06 Minn TFn 9.8004 MgAWB 11.47 +.10 C Beccon n 31.69 +.37 : InsTEA b 15.94 +.06 PeritCG n 11.2105 MunMc1 10.23 +.05 US Gov 10.1804 MaNuB 11.94 +.09 E Beccon n 31.69 +.37 : InsTEA b 15.94 +.06 PeritCG n 11.2105 MunMc1 10.23 +.05 US Gov 10.1804 MunMuB 11.94 +.09 E Beccon n 31.69 +.37 : InsTEA b 15.94 +.06 PeritCG n 11.2105 MunMc1 10.23 +.05 US Gov 10.1804 MunMuB 11.94 +.09 E Beccon n 31.69 +.37 : InsTEA b 15.94 +.06 PeritCG n 11.2105 MunMc1 11.33 +.06 August 11.2207 : InsTEA b 15.94 +.06 PeritCG n 11.2105 MunMc1 11.33 +.06 August 11.2207 : InsTEA b 15.94 +.06 PeritCG n 11.2105 MunMc1 11.33 +.06 August 11.2207 : InsTEA b 15.94 +.06 PeritCG n 11.2105 MunMc1 11.33 +.06 August 11.2207 : InsTEA b 15.94 +.07 : Phoesiat Series	USGOVY n 9.23 + 14   A Bd n 9.70 + 00   Worldell & Reed:   Domsin 2.66 - 18   Torker   1.94 - 0.4   mgAlkt n 8.36 - 16   Growth 15.55 - 1.4   NAVA 9.66 - 18   Laterm 9.53 - 0.7   Sold n 7.61 - 38   Muni 9.83 - 0.5
Grinche 1 20.2 + 0.1 Styleid n 9.47 + 1.5 Munimer 183 + 0.9 Higgs 1 9.37 + 1.5 Munimer 183 + 0.9 Higgs 1 9.37 + 1.5 Munimer 183 + 0.9 Higgs 1 9.37 + 1.5 Munimer 183 + 0.9 Higgs 1 9.37 + 1.5 Munimer 183 + 0.9 Higgs 1 9.37 + 1.5 Munimer 183 + 0.9 Higgs 1 9.37 + 1.5 Munimer 1.37 + 0.5 Munimer 1.37 +	First Ornaber: ASCV 9.75 - 0.5 TVTFA 9.94 - 07 NAmer p 6.25 + Equity rex 11.88 + 11 GovAg 9.81 - 0.3 Tofferia 8.44 - 07 MainStay Funds. Fxdibt. rx 9.36 - 0.5 Striff 9.77 US GovIA 8.83 - 11 CopAppa 19.41 + SFR in rx 9.36 + 0.5 Striff 9.77 US GovIA 8.83 - 11 CopAppa 19.41 + SFR in rx 9.36 + 0.5 Striff 9.77 US GovIA 8.83 - 11 CopAppa 19.41 + SFR in rx 9.36 + 0.5 Striff 9.77 US GovIA 8.83 - 12 CopAppa 19.41 + SFR in rx 9.36 + 0.5 Striff 9.77 US GovIA 8.83 - 12 CopAppa 19.41 + SFR in rx 9.50 + 0.50 Striff 9.75 - 0.5 US Might 9.75 - 0.75 Striff 9.75 - 0.5 US Might 9.75 - 0.75 Striff 9.75 Strif	27 NCC Fonds: 1. (TGoVB 1823) + 34 Coffs.E p 12.16 - 74 MuFor 1 10.88 + 35 CopGr 1 11.14 - 36 Frm (RB 17.15.28 - 7. CopGr 18.14 - 37 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 38 Frm (RB 17.15.28 - 7. CopGr 18.14 - 7. Co	roinn (6.27 - 31 - Weiss) 7.79 - 32 rosinn (6.27 - 31 - Weiss) 7.79 - 32 rosinn (7.49 - 32 - 32 - 32 - 32 - 32 - 32 - 32 - 3
MIC   1.50     BongA nx   18.9   1.6   Convit   16.6     SinCoG n   10.7	Balanced 18.17	-86 EquityRp125 + 17 NYTxB m1167 + 01 InG-Bf 163 + 88 ActBath 1057 + 04 LtdWgT r 980 + 85 Coparc (127 - 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	XEIT n 12:00 - 0.01 IntEgurn 16:86 - 13: XEI Tn 12:51 - 0.6: IntsEgurn 11:18 - 28: XESnn 10:38 - 0.1: IntGvfn 7:65 - 07: A Bd 10:37 - 9.6: NY Muni n10:10 - 0.1: VidCorn 11:66119: Vivosotichag 19:40 - 0.31 T Mossier: Wests Peck Green: 18:10 - 05:
M971EP 941 —122 SBBATAX 1947 + 184 SBBUTIL 1948 + 185 FRIE 51G 1946 - 1948 + 185 FRIE 51G 1948 + 185 FRIE	Bottle   11.73 - 38   Estivation 21.94 - 24   SmrCools 1.5.4 - M   Integral 9.40 - 1   FLMunic 9.16 - 34   Govinc ps. 12.18 - 13   Techs 1 9.44 - 16   Integral 9.41 - 1   Funds 9.59 - 47   OHTF ps. 12.26 - 39   Tolkis 1.97 - 3.99   Tolkis 1.94   1.45-168   9.41 - 1   Tolkis 1.97 - 3.99   Tolkis 1.99 - 3.99   Tolkis 1.45	13 MultiA 124 SinGrap 4.73 + 27 USG/B x 8,91 + 24 Adlap 10,12 + 24 Serieo Firmés Smitusov 9.77 + 24 E	Fig. 1 9.48 - 1.3 Grinc 21.49 comEm 9.19 - 1.4 Gwth 93.99 - 1.43 iyi Life 9.08 + 0.6 GucriEca n 5.61 - 0.5 ing Ann 6.89 - 1.3 Tudor n 18.83 - 83 sully 19.80 + 33 Weil 29 Vol n 14.87 - 10 ncGro 11.11 - 0.5 Weil 29 Vol n 14.87 - 1.4 nliwgan 6.80 - 2.6 Weil 29 Vol n 14.87 - 1.4 nliwgan 6.80 - 2.6 Weil 29 Vol n 14.87 - 1.4
Californ   Pris   April   Ap	NCAUNCT 9.00 + 0.5 Graffing Fin 32 + 0.8 in NC p = 9.13	.00 CGCTA 1 11.88 — 05 TORRIBM 7.86 → 04 CGDADD N 1974 + 05 AZ FE B.S.H.M. MUDIC N 12.77 + 10 SO ITVICTS 10.45 + 13 I I I I I I I I I I I I I I I I I I	mffed 9.51 — 13 EQVORUS 9.3 - 04 mffE 8.5 - 01 ShTminv 9.3 - 04 TTE 8.78 - 03 SmCoovel 9.37 - 01 Addin 8.20 - 09 Westcores TTE 794 - 03 AZTF x 10.23 - 01 Consum 7.90 - 05 BosP v 12.99 - 05 TGySec 4.84 - 02 LT8d x 8.94 - 06
MUNYS p 18 + 14 Inc.Gron 123 + 15 MYTKF 1102 + 17 Federated Fortness MUNYC p 88 + 14 Inc.Gron 123 + 14 MYTKF 1102 + 17 Federated Fortness MUNYC p 88 + 14 Inc.Gron 123 + 14 MYTKF 1102 + 12 Admin 17 Federated Fortness MUNYC p 88 + 14 MYTKF 1102 + 12 Admin 17 Federated Fortness P 18 - 12 Admin 17 Federated Fortness P 18	Stock   1/32 - 25   Stock   1/32 - 21   Stock   1/32 - 21   Stock   1/32 - 21   Stock   1/32 - 21   Stock   1/34 - 21   Infects   Infe	Bernita   10.05 -1.0   Wolfea   10.0 -1.0   ARS   4.0   English   8.01 -1.0   Schroder   7.23 -0   Dysin   10.00 -1.0   Unit	1 105 x 3.5 - 1 0000 th 12.53 - 0.7 text the funds - 0.0 ft Ex. 15.65 - 0.7 ccumultiv6.3 - 0.1 Bollnv1 n 17.30 - 24 ordin c 20.6 - 0.4 Exini n 9.53 - 0.4 coldGv1 7.55 - 3.5 GMMA Fund 84 - 0.5 w/Sec 5.01 - 0.5 int Boll n  9.76 - 0.7 size 5.01 - 0.5 int Boll n  9.76 - 0.7 size 5.01 - 0.5 int Boll n  9.76 - 0.7 size 5.01 - 0.5 int Boll n  9.76 - 0.7 size 5.01 - 0.5 int Boll n  9.76 - 0.7 size 5.01 - 0.5 int Boll n  9.76 - 0.7 size 5.01 - 0.5 int Boll n  9.76 - 0.7 size 5.01 - 0.5 int Boll n  9.76 - 0.7 size 5.01 - 0.5 int Boll n  9.76 - 0.7 size 5.01 - 0.5 int Boll n  9.76 - 0.7 size 5.01 - 0.5 int Boll n  9.76 - 0.7 size 5.01 - 0.5 int Boll n  9.76 - 0.7 size 5.01 - 0.5 int Boll n  9.76 - 0.7 size 5.01 - 0.5 int Boll n  9.76 - 0.7 size 5.01 -
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Bond 14.8 - 12 ShY/Mu 12.41 - 1720	Ligit P 10.31 + 22 Volue inco 9.28 - 1.4 TET y 10.09 + 0.5   Marray is Fuedes. MITEA P 10.18 + 0.7   WITEA P 9.41 + 3.7   TOSF1   7.33 + 0.9   Gv/SecA 9.41 + 3.40   TEC P 11.03 + 0.7   Gv/SecA 9.41 + 3.40   TOSF1   7.34 + 0.9   Gv/SecA 9.41 + 3.40   Gv/SecA 9.42 + 3.40   Gv/SecA 9.43 +	SCITA n 1004 + 04   Spring	eoFest n 8.97 — 10   IntiGrim 11.74 — 23   DTrGvt n 9.44 — 0.2   Wallburn Peans   Sching n 6.31 — 0.9   Schivig n 11.25 — 24   Schivig n 10.18 — 11   Stranger n 11.25 — 24   Stranger n 11.25 — 25   Stranger n 11.25 — 0.3   Stranger n 11.25 — 0.3   Guality 9.58 — 0.7   Stranger n 11.25 — 0.3   Guality 9.58 — 0.7   Stranger n 11.25   Stranger n 12.25   St
Ambasgador Fid:  Boinct 9.67 - 0.07  Borny 2, 11 - 0.07  Borny 2, 11 - 0.07  Borny 3, 11 - 0.07  Borny 4, 11 - 0.07  Borny 4, 11 - 0.07  Borny 5, 11 - 0.07  Borny 6, 11 - 0.07  Borny 6, 11 - 0.07  Borny 7, 11 - 0.07  Borny 6, 11 - 0.07  Borny 7, 11 - 0.07  Borny 6, 11 - 0.07  Borny 7, 11 - 0.07  Borny 7, 11 - 0.07  Borny 7, 11 - 0.07  Borny 6,	OHTEA p 10.91 + 86   WordBorn 9.44 - 106   GV54 h 9 22 + 02   IntBorn 9.11 + 10   OHTEC p 10.91 + 86   Herriose Funds:   KrEG A 2.78 - A.3   IntTSG N 9.51 + 1   PATEA p 9.77 + 34   CooAsp p 13.59 - 11   HriGrA   18.90 - 96   IntSt n 9.17 - 17   ThTEA p 10.49 - 16   Divinc p 9.51 - 14   ImaA h 8.99 - 01   AidCop p 9.57 + 18   Omego   15.42 - 12   ST Inc n 9.59 + 1   VATEA p 10.84 + 38   LAGGOV p 10.67 + 18   Onego   15.42 - 12   ST Inc n 9.59 + 1   VATEA p 10.84 + 38   LAGGOV p 10.97 + 18   StoCyA   5.96 - 1.25   StoCyA   5	75 VAI IA P III 18 + 70 Super Mil 139 + 14 Number 1132 + 25 TENYA 147 + 13 TAAL TED SER 2 + 37 VAI IA P III 18 + 10 Super Mil 131 - 30 Super Mil 132	of GV n 8.5501   Winstrop Focus: open n 8.5501   Winstrop Focus: open n 80001   Winstrop Focus: open n 80001   Winstrop Focus: open n 14.5702   Winstrop n 17.5402   Winstrop n 17.5402   Winstrop n 17.5402   Winstrop n 17.5402   Winstrop n 17.5503   Winstrop n 17.5503   Winstrop n 17.5503   Winstrop n 17.55
Mirrad Levi - 22 Training 942 - Di Delring 1 405 - Sittlema 159 + 35 Sittlema 159 +	OHTECO 10.91 - 16   Heritope Funds:   HEGA 22.78 - A3   InTTXF 9.51 +   PATEAP 9.77 - 24   ConApp P13.59 - 11   Heritope Funds:   HEGA 22.78 - A3   InTTXF 9.51 +   TOTEAP 10.89 - 06   Divince 9.53 - 31   HIGAT 8.80 - 06   IntXF 9.51 +   TOTEAP 10.89 - 06   Divince 9.53 - 31   HIGAT 8.80 - 06   IntXF 9.51 +   TOTEAP 10.89 - 06   Divince 9.53 - 31   HIGAT 8.80 - 06   IntXF 9.51 +   TOTEAP 10.89 - 06   Divince 9.53 - 31   HIGAT 8.80 - 06   IntXF 9.51 +   TOTEAP 10.89 - 06   Divince 9.53 - 31   HIGAT 8.80 - 06   IntXF 9.51 +   TOTEAP 10.89 - 06   Divince 9.53 - 31   IntXF 9.51 +   TOTEAP 10.89 - 07   Divince 9.53 - 31   IntXF 9.51 +   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   HIGAT 8.80 - 07   TOTEAP 10.89 - 07   HIGAT 8.80 - 07   T	Minimary	SGV1n 10.4609   CDDGrwth 10.7211 StartEl 9.5705   Equax 10.97 - 12 StartBl 9.7305   GrVai 10.6304 a Edu:   IntBd x 9.3103 esignoma te 4713   IntEq 5.4207
Scripco 977 - 20 Extract A.59 - 20 Extract A.50	CEPARA 277 — 05  **CONTRA 9 27 — 05  **CONTRA 9 27 — 05  **CONTRA 9 27 — 07  **CONTRA 9 27	Agenesis   7.4   1.4	Bedia
Indicasis   177 - 15   Berndrow   427 - 477   Dimensional Prise   1869   1873 - 1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873   1873 - 1873 - 1873   1873 - 1873 - 1873   1873 - 1873 - 1873   1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873 - 1873	Invent 9.79 + 06 Hummer 21.71 + 12   LIARF 9.55 - 03   USGOVT n 9.74 + 1	Config A p 7.24 + 11   Config A p 13   Confi	0476087 V.3 - 1.2 Chemic (U.S.) A TFA P 16.20 - 1.4 Chem P 11.48 - 02 OuthA P 18.12 + 99 Citing 9.2 - 04 rwthB 1 18.16 - 08 MulrCA TF15.14 - 03 YYGA P 9.00 - 02 World Funds
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# CAPITAL MARKETS ON MONDAY

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# LVMH

MOËT HENNESSY - LOUIS VUITTON

# REPORTS 17.4 % RISE IN 1994 SALES

In 1994, the LVMH Moët Hennessy Louis Vuitton Group recorded preliminary consolidated net sales of FF 28 billion, an increase of 17.4 % over the 1993 level.

The major characteristics of 1994 were:

- volume growth in all segments of activity; sales growth in all geographical markets:

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- higher sales growth in the luggage and perfumes segments than in the wines and spirits activities, confirming the validity of the Group's development strategy; • a series of successful new product launches: the Taïga line at Louis Vuitton. Tendre Poison and Hydra
- Star at Parfums Christian Dior, Fleur d'Interdit at Givenchy, Kashaya de Kenzo, the Bazar line at Christian Lacroix:
- an acceleration of sales growth in the latter part of the year; • the acquisitions of Guerlain and Kenzo have strengthened the Group's brands, resulting in the world's most prestigious portfolio of premium perfumes;
- a substantial reduction in financial expenses.

By segment of activity. Group sales increased as follows:

	1993	1994
n FF million	5.444	5,71
Champagne and wines	5,846	5,98
Cognac and spirits	5,665	6,71
Luggage and leather goods	6,128	7,69
Perfumes and beauty products	736	1,86
Other activities	23,819	27,97

Taking into account these favorable factors, LVMH continues to anticipate net income growth of better than 20 % in 1994.

The trends recorded in 1994 should continue into 1995.

The Group's major expectations for 1995 are as follows:

- · continued economic growth in the Group's major markets, notably the US and Asia, as well as even clearer improvement in Europe:
- further volume growth across all segments;
- continuation of higher growth rate in perfumes and luggages;
- continued profitability improvements in wines and spirits, particularly in champagne; • completion of Louis Vuitton's new production facility, which will strengthen its ability to meet growing
- new product launches, particularly at Parfums Christian Dior, Parfums Givenchy, Guerlain and
- exploitation of new synergies among Group companies, notably in distribution, logistics and human The Group will maintain its strategic focus on internal growth, though selective external growth opportuni-

ties will be considered as they arise. Reflecting all of these elements, the Group has set for itself significant net income growth objectives for

The LVMH Group's full results for 1994 will be released on March 23, 1995.

LVMH, THE WORLD'S LEADING LUXURY PRODUCTS GROUP

By Carl Gewirtz International Herald Tribune

PARIS - In the view of dejected bond salesmen, institutional investors will grab at any excuse these days to do nothing. This event-filled week should provide ample justification for doing just that.

The major event is the mid-week meeting of the U.S. Federal Reserve Board's policy-setting Open Market Committee. It is a foregone conclusion that it will push up the federal funds rate on overnight interbank loans and raise its discount rate on loans to commercial banks by half a percentage point each, or 50 basis points. Those increases, from the current fed funds target of 5.50 percent and the discount rate of 4.75 percent, are already factored into the price of interest-sensitive securities and the dollar, so confirmation, expected Wednesday, is not expected to

have much impact on financial markets. An increase of 75 basis points, although considered unlikely, would have a very favorable impact on the bond and currency markets, analysts agreed, but it would upset the domestic equity market and cause further disruption in the fragile emerging markets, particularly Mexico.

Assuming the increase is the expected 50 basis points, attention will then shift to Friday's report on January employment and hourly wage rates, both of which are seen as rising, and, therefore, fanning renewed concern about how soon the Fed will raise rates and by how much. The FOMC's next meeting is March 28.

Thursday's monthly meeting of the Bundesbank is another reason for investors to adopt a wait-and-see approach, even though no change in German rates is expected. By contrast the monthly meeting between the Bank of England and the Treasury is expected to result in a half-point rise in British rates. A failure to act following the recent disappointing data on

A further reason for caution is next weekend's meeting of the Group of Seven finance ministers in Toronto. While the meeting is expected to focus on Russia and Mexico, investors always get juttery any time these official get together. Analysts also expect rate increases in Canada, Italy,

Spain and Sweden. Nonetheless, bond markets scored a remarkable performance last week when, for the first time this year, prices rose in every major domestic government market. The driving force, analysts said, was activity in the futures markets and position-taking by dealers. "There's extraordinary little genuine institutional demand in any market

except in Germany." observed one analyst.
"I'm itching to get bullish on the dollar,"
"But frankly I'm scared since it all went so wrong last year when it shouldn't have.

George Magnus at S. G. Warburg & Co. in London warned clients: "Don't get suckered in! It's still far too early to get optimistic about the dollar or U.S. assets. The economy is not about to keel over and

ugly inflation figures will keep pressure on the Fed to increase interest rates." In Europe, Mr. Magnus sees pervasive pressures on growth fueling inflation and pushing up interest rates. In his view, the

safest current investment is cash, preferably Deutsche marks, Swiss francs and sterling. Neil MacKinnon at Citibank in London sees "too much complacency about infla-tion" and warns that overnight U.S. inter-

est are headed higher to a peak of 8 percent from the current level of 5.5 percent.

Assessing the outlook for the U.S. bond market is "tricky," admits Brian Mullaney at Morgan Stanley & Co. But he recommended buying dollar bonds in the belief

mended buying dollar bonds in the belief the economy will begin to slow by mid-year. Acknowledging that this view of an im-minent soft landing for the U.S. economy is

Caution Prevails Ahead of Rate News inflation, analysts warn, could fuel a sell-off in the bond market.

gaining favor, Paul Mastroddi at J. P. Mor-gan & Co. in New York insists the recent likely "another false alarm of the sort that swept through financial markets last summer." Morgan analysts see at least six months of strong growth and project short-

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term rates to peak at 8 percent. Likewise, differing views about the time ing and direction of the next change in German interest rates colors the outlook on German bonds. Those who see a possble easing in German short-term rates following the latest data on declining inflation and money supply growth expect yields on 10-year government paper to decline from the current level of 7.4 per cent to 7.25 percent and then to start rising

again later in the year. Turning to technical issues, the interna-tional bond market's two clearing systems. Euroclear and Cedel, as well as the organizations representing underwriters and traders, issued a joint policy statement last week on the physical delivery of Eurobonds. As of March, new issues will either take the form of a global certificate on deposit at the clearing houses or individual definitive form

that can be delivered to investors. The policy is aimed at eliminating the socalled semi-permanent global instrument, which allowed investors who wanted physical delivery to request it. The two sets of individual notes and global certificates were not always fungible and the holders of phys-

ical notes appeared to have a legal advan-tage if the issuer declared bankruptcy.

The policy is also aimed at preventing what observers call the bad practices of the private-placement market from infecting the public market. A common practice in private placements is to offer definitive notes only if the investor pays the cost, and this has led to disputes over who bears the cost in public issues that have been marketed under the documentation of medium-term-note programs.

# Greenspan Tells Builders Medicine Tastes Good hikes. But I am convinced that if tions fostered rising home

Compiled by Our Staff From Dispatches WASHINGTON - Alan Greenspan, the Federal Reserve Board chairman, defended the central bank's recent spate of interest-rate increases to a tough audience on Saturday, the National Association

of Home Builders. The Fed's rate increases are helping to avert soaring inflation, which would cause mort-

gage interest rates to rise and price many potential home-buyers out of the market, Mr. would have suffered."

U.S. CREDIT MARKETS

Greenspan told the contractors in Houston.

we had not acted, your business He said the low-inflation en-

vironment produced by the rate increases raised consumer confidence in sustained economic

of monetary policy began almost a year ago." Mr. Greenspan said.
"Some have criticized these rate of monetary policy began almost association criticized the Fed's as growth.

mortgage loan rates. The Fed pushed up short-term interest rates on federal funds, or overnight loans among banks, by a 2.5 percentage points, as part of its war on inflation. Another rate increase is expected after the central bank's Open Market

# **New International Bond Issues**

New In	ternat	101	141	BO	па	133003				
Compiled by La	urence Desv	ilettes	,		Price		Terms			· · · · · · · · · · · · · · · · · · ·
Issuer	Amount (millions)	Mat.	Coup.	Price	end week			<del></del>		
Floating Rate Sentender Financial	Notes \$150	2004	38	99.757		Over 6-month Libor. Noncaliable. Fint L	ees 0.50%. Do			
SSUGNCES									20000 (IP	Morgan Securi-

1000113	S150	2004	35	99.	.737	_ '	int'il)
Santander Financial	31.50						
Ssuances [xed-Coupons							Reaffered at 99.90. Nancallable. Fees 1%%. Denominations \$10,000. (J.P. Morgan Securi
Selgium	\$500	2000	87	ia 10	1.525	100.70	Reoffered at 99.93. Noncollable. Fees 11/8%. (Morgan Stanley Int'l.)  Reoffered at 99.93. Noncollable. Fees 11/8%. (Morgan Stanley Int'l.)
			7 8		00.93		Reoffered at 99.93. Noncollable. Fees 178 of (Renclares de Zoete Wedd.)
Beta Finance	5200	1997				100.05	Peoffered at 99.961, Noncollable, Fees 178 %, (Doi: 1.0)
Caisse Française de Developpement	\$290 	2000				100,15	Reoffered at 99.8325. Nancollable. Fees 134%. (Paribas Capital Markets.)
Crédit Foncier de France	S250	1998	· 				Callable at par in 1996. Fees 0.25%. (J.P. Morgan.)
Morgan Guaranty Trust New York	5200	200	0 8.				
Suedwestdeutsche LB Capital Markets	5200	199	7	%s 1 		100.30	Reaftered at 99.73. Noncallable. Fees 1%%. (Swiss Bank Corp.)
Swiss Bank Corp.	\$200	199	9 8	] 1	101.13	99.75	Reaffered at 99.80, Noncollable, Fees 234%, (Commerzbank.)
(Jersey) Export-import	DM 750	200	)5 <b>7</b>	736 1	02.225	_	Reoffered at 99.88. Noncallable. Fees 2½%. (Bayerische Landesbank.)
Bank of Japan Intile Nederlanden	DM 500	200	00 7	7-4s	102.13		Reoffered of 99.86. Nonculious.
Bank Toyota Motor	DM 500	200	00 7	71/4	102_10		Reoffered at 99.85. Noncollable, Fees 2%, (Dresdner Bank.)  Noncollable, Fungible with outstanding issue, raising total amount to 2.5 billion man
Credit Corp.  World Bank	DM 500	19	99	74	99_93		Noncallable. Fungible with outstanding issue, rushing the Fees 0.25%. (Morgan Stanley.)
		20	05	93/4	101.284		Reoffered at 99.684. Noncollable. Fees 2%. (Merrill Lynch Int'l.)
Daily Mail & General Trust	<u></u>	20	005	91/8	99,217		Noncallable, Fees 0.325%. (CS First Boston.)
Japan Finance Corp. for Municipal Enterprises							Semionnually. Noncollable. Fees 0.375%. (J.P. Morgan Securities.)
Service Corp. Int'l	126	5 20		95%	100		Noncollable. Fees 0.625%. (S.G. Warburg Securities.)
Société Nationale des Chemins de Fer	£20	0 20	020	9%	99.94	_	
Beiges	ITL 150,00	30 19	997	zero	82,638	81.4	Yield 10%. Noncollable. Proceeds 122 billion lire. Fees 11/2%. (Deutsche Bank.)
Deutsche Bank Finance European Bank for			996	zero	91,705	91.0	Yield 9,045%. Noncallable. Proceeds 136 billion lire. Fees 8,875%. (Banca Nazionale Lavoro.)
Reconstruction and Development					<u> </u>	99.	White Fore 134% (Banca Commerciale Hallana.)
Landwirtschaft- liche Rentenbank	ITL 150,0		998	11 	101.21		
Nederlandse Waterschapsbank	DF 2		2001	7%	1011/2		1 mas Negotiable Fees 146%, (Swiss Bank Corp.)
Bayerische Vereinsbank	ECU 1	25	1999 	8¼	101.3		Nescritoble Fees 1%%, (Borclays de Zoete Wedd.)
Crédit Local de France	ECU l	50	1998	8Vs	101.2		175% (Swiss Bank Corp.)
European Investment Bank	ECU 4	100	2000	814	101.1		1 co (28 Negogijahle, Fees 1%%, (Merrill Lynch Int'l.)
General Electric Capital Corp.	ECU	100	2000	814	101.2		
Suedwestdeutsche LB Capital Market	ECU	100	2000	81/4	101.		Reoffered at 19:23. Noncollable. Fees 146%. (Nomura Int'l.)  Semiannually. Nancollable. Fees 146%. (Nomura Int'l.)
New South Wales Treasury Corp.	Auss	100	1998	47/2			1995 (Barclays de Zoete Wedd.)
Toyota Motor Credit Corp.	Aus\$	125	1998	10%			Noncallable, Fees 1/2 3, 10 at 63, 70 at
Mitsubishi Estate	Y 10	,000	1999	3.9	5 100	.10	Noncallable. Fees 1.26 %. Denominations 10 million yen. (Nikko Europe.)
Mirsubism Estate		non	2001	4,4	g 100.	,825	Noncallable, Fres 178 A. Della Million

#### Last Week's Markets **Weekly Sales** U.S. S. loos term U.S. S. radio term U.S. S. short term Stock Indexes United States 3,857,99 3,889.43 -0.30 % 8½ 511/16 8.15 8.18 8.18 8.10 11.29 11.22 11.31 11.21 8.41 8.45 8.51 8.41 19720 188,18 + 2.14 % 1573.50 1,572.10 + 0.07 % 405.82 431.88 + 1.63 % Prime rate French francs 5 -7,316.60 7.611.50 9,883.60 12,093.80 DJ Util. 8.41 8.42 8.51 8.41 10.46 10.41 10.46 10.22 8.75 8.75 8.82 8.73 8.41 8.44 8.46 8.32 9.83 9.83 9.94 9.64 10.55 10.59 10.60 10.39 444.78 + 1.21 % 551.98 + 0.49 % 23/16 21/4 23/16 23/16 554.69 551.98 + 0.49 % 254.89 251.38 + 0.59 % Straights 13.452.30 19.324.80 39.510.18 32.608.46 Convert. 284.40 577.20 1,417.20 1.413.50 3-month interbank ECU, mdm tern 284.40 577.20 1,417.20 1,413.50 8,340.40 2,077.50 38,132.40 7,977.70 4,264.10 18,732.50 11,267.90 7,327.40 NYSE CO Germany AUS. S FTSE 100 FT 30

6.00 5.00 5.10 4.85 5.15 9,42 n.g. 9,42 9,10 4,28 4,27 4,31 4,28 28.343.20 40.732.00 90.329.60 47.527.00 Source: Eurocleon, Cedel 6<sup>1</sup>4 6<del>7</del>8 6 11/16 Bank base rate Call money Libor Rates

Euromarts

634 5 5/16 59/16 513/16 25/16 5 11/16 6/8 2 5/16

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### Cyberscape

## **Dell Founder Says It Is** Time to Take a Notebook

By Barbara Grady

AN FRANCISCO — Dell Computer Corp. founder and chief executive Michael Dell sees growth in demand for personal computers, fueled by technology, low prices and reviving economies. "The new technology cycle stimulates the upgrade and replacement purchase of PCs," Mr. Dell emphasizing advances in microprocessors and integrating mobile communications into computers.

Secondly, the yearly price drop for PC performance, or the fact

that the power of PCs at any given price is doubling yearly.
"brings new buyers into the Dell's growth market." Thirdly, Mr. Deli sees strategy includes Asia's huge appetite for computer technologies and reviving expanding in Asia. global economies as fueling de-

mand. "China, India. Indonesia, Malaysia, Taiwan, Thailand, Korea are all growing at an extraordinary rate," he said. "Also Japan's appetite for computers. Our business in Japan grew 122 percent last year."

Interviewed before giving a speech to the Commonwealth Club of California, Mr. Dell said governments in countries such as Taiwan and Singapore have the characteristics of fast moving technology companies. "In these developing countries, governments are incredibly focused on establishing and encouraging leading industries," he said. "Consequently, foreign investment is surging."

Dell otherwise is focusing on driving its notebook computer sales by incorporting more mobile communications into them and driving its server and PC sales with functionalities.

Customer interest in performance and functionality is demonstrated by Dell's sales of computers based on Intel Corp's Pentium processing chip. Mr. Dell said about 50 percent of sales are now Pentium-based machines. That rapid transition is part of why Dell agreed to market Windows '95, the next generation operating system compatible with Intel chips. Microsoft Corp, the developer of Windows '95, expects to introduce it some time this year.

Just as the price of top-of-the-line color screens for notebook computers was starting to drop and the supply increasing, the Kobe earthquake could result in inventory shortages. Nearly all of these active-matrix displays are made in Japan, with most of them produced in the Kobe area, the New York Times reported.

Reports earlier this week indicated that Fujitsu, Matsushita. Sanyo, Sharp and Display Technology Inc. had temporarily suspended production because of plant damage. Production of these

screens requires pristine manufacturing conditions.

Display Technology is the IBM-Toshiba venture responsible for a large supply of the active-matrix screens. "IBM is in the worst position because the company was getting practically all of its displays from DTL" says Andy Marken, president of Marken Communications, a consultancy in Santa Clara, California.

Internet address: CyberScape@iht-lib.demon.co.uk

THE TRIB INDEX

107

119

92

The indux tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Argentina, Australia, Austria, Belgium, Brazil, Canada, Chile, Denmark, Finland, France, Germany, Hong Kong, Italy, Mexico, Netherlands, New Zealand, Norway, Singapora, Spein, Swadon, Switzerland and Venezuela. New Tokyo, New York and London, the Index is composed of the 20 top issues in terms of market capitalization, otherwise the ten top stocks are tracked.

**CURRENCY RATES** 

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Corrector Per 3
S. Adr. rund 3.541
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Currency Per s Currency Per s 52 
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Irish 4 
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Konwitti dinor 22907 
Moluy, ring. 2.551 
Sing. s 1.652

Capital Goods 109.69 112.31 -2.33

Raw Materials 133.29 134.63 -1.00

Consumer Goods 102.19 102.17 +0.02

Miscellaneous 112.15 113.02 -0.77

International Herald Tribune.

compiled by Bloomberg

116

115

World Stock Index, composed 113

Week ending January 27, 108

Jan. 1992 = 100.

Industrial Sectors/Weekend close

1/27/95 1/29/95 % close close change

Energy 114.70 113.22 +1.31

Utilities 115.83 118 12 -1.94

Finance 104.23 107.44 -2.99

Services 107.95 107.41 +0.50

Cross Rates

Other Dollar Values

Argeol, Pets 1.30
Austral, 3 1.306
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of 280 internationally investable 112 ---

# Hungary **Takes** A Hit

#### Finance Chief's Exit Seen Hurting New Investment

BUDAPEST - The resignation of Laszlo Bekesi, Hungary's finance minister, could gravely damage the country's image among foreign investors and jeopardize the existence of its coalition government, ana-

lysts said Sunday,
Mr. Bekesi resigned Saturday
amid growing tensions within the ruling Socialist party over control of the country's privatization program.

This was the only honest

step," he said. Mr. Bekesi stepped down over differences between his own aggressive economic-reform program and the softerline ideas of Prime Minister Gyula Horn, saying he could not be sure that the privatization program he drew up would be implemented.

The resignation follows Mr. Horn's decision earlier this month to cancel the sale of Hungarhotels, Hungary's largest hotel chain, to American General Hospitality, a U.S. company — a sale approved by the finance ministry's privatiza-tion agency — on the grounds that the price was too low, and to fire the agency's commissioner, Ferenc Bartha.

Mr. Horn had also proposed taking supervision of the politically charged privatization process away from the Finance Ministry and putting it in the hands of a new privatization

Analysts predicted the resignation would greatly diminish expectations of an improvement in Hungarians' quality of life and triener a renewed plunce in and trigger a renewed plunge in the cabinet's ever-shrinking popularity which, ironically, has been partly due to Mr. Bekesi's belt-tightening policies.

Politicians said Mr. Bekesi's departure would worry foreign investors, already unnerved by the aborted hotel deal, the firing of Mr. Bartha and the incide on a new head of the country's central bank.

Mr. Horn forced the former bank director, Akos Peter Bod, to resign in December because he had been appointed by the previous, center-right cabinet.

"There is a real danger that the way foreigners view Hungary will be hurt, because it is not simply a minister who has quit, but the man whose name has been synonymous with the government's economic policy," said Ivan Peto, president of the liberal Alliance of Free Democrats, or AFD, the Socialists' iunior coalition partner in Hungary's government. "Bekesi and his economic program was the sole guarantee for the AFD that the coalition was workable."

Mr. Bekesi designed the austerity program of the Socialistled government that has called for the reduction of the country's fiscal and current account delicits through cutbacks in public spending and the acceleration of privatization. The plan was praised by the International Monetary Fund and the World (Reuters, AFP)

# Trading Floor of Dreams? New Chase Facility Is Fast, and Very Neat

By Lawrence Malkin onal Herald Tribune

NEW YORK — Twenty years ago, when Benoit Jadoul came from Belgium to Wall Street, he viewed the world through a tiny, green, phosphorescent screen with only one source of very slow-moving information. from which he was supposed to make money

trading foreign currencies.
"In those days," he said, "some British politician would say something and it would take half a minute to reach you in New York. By that time London would have done the trading and you could not catch up. "Cable could go down two big figures, and you'd be stuck," he said, meaning that sterling could lose two pence against the dollar and he would have to swallow his losses for the day.

This week, Mr. Jadoul — now a vice president of Chase Manhattan Bank — moved with 450 traders and supervisors dealing in foreign exchange, bonds, and commodities, plus futures and options on all of them, into a brand new, block-long trading room that cost Chase \$100 million.

It is the 13th trading room designed by Chase's systems manager, William Schimoler, who did his first for Bankers Trust in 1982 "Without such places," Mr. Schimoler said.
"there would be no world economy as we know it now and certainly no world capital market.

Replacing up to half a dozen screens piled on every bleary-eyed trader's desk is a single one that funnels in a dozen computerized sources of market and general news delivered by the major services, prices, and the bank's own holdings. Another screen keeps track of

the trader's individual currency holdings.

The key is avoiding information overload.
With this system, each trader can customize his own screen to monitor only about a half dozen pieces of information all the time. The figures can be colored like a video game and, in fact, are structured a bit like one. The numbers start flashing to attract attention whenever they change significantly.

Vivek Ranadive, the Indian-born and Harvard-trained president of Teknekron Soft-

See TRADERS, Page 12

# Wellcome's Antidote: Profit Figures

LONDON — Wellcome PLC, fighting off a hostile takeover bid by rival Glaxo PLC, this week will unveil new financial data in an attempt to show that Glaxo's offer undervalues the company, industry sources said Sunday.

The Wellcome chairman. John Robb, and his deputy, Sir Anthony Tennant, also will be touring major drug companies in the U.S. and Europe this week in search of an offer to top Glaxo's £9 billion (\$14 billion) bid, which would create the world's largest pharmaceutical

game is not over yet."

Analysts said Wellcome would bring forward to the end of this week the announcement of its 1994 results, originally scheduled for March 1. The fig-ures, they said, were likely to show pretax profit rising about 20 percent, to as much as £735

Those results, analysts said. would probably compare favorably with Glaxo's first-half earnings, which are scheduled for release on Feb. 16. Glaxo has offered the equiva-

lent of £10,12 a share in cash and Glaxo stock, a figure that Wellcome executives are ex-Commenting on the search Wellcome executives are ex-for a friendly suitor, Sir Antho-pected to argue does not fully 14 pence below Glaxo's offer.

ny told the Sunday Times: "The value the economies available

Wellcome believes the Glaxo offer assumes cost savings of over £600 million, or £4 a share. which would imply a fair price of at least £11 a share, sources

Several companies have been mentioned as possible bidders, including Merck & Co., Pfizer Inc. and Bristol-Myers Squibb Co. of the U.S., Hoechst AG of Germany, and Roche Holding AG of Switzerland.

But the stock market apparently views a counterbid as unlikely. Wellcome shares closed Friday at 998 pence on Friday,

# U.S. and China Face Trade War **As Talks Break**

Compiled by Our Staff From Dispatches BEIJING - A U.S.-China trade war moved a step a closer on Sunday after China failed to respond to an American offer to continue talks, just a week before a Washington-imposed

deadline expires.

The U.S. negotiating team left Beijing on Sunday after nine days of talks with the Chinese regarding the protection of U.S. copyrights, trademarks and patents without issuing a statement or giving a news con-ference, a U.S. Embassy spokesman said.

"No further meetings are planned," he said. "But the door is open." The talks ended on Saturday without agreement.

In Washington, U.S. Trade Representative Mickey Kantor told reporters on Saturday he had invited China to continue negotiations in Washington before the Feb. 4 deadline.

"If there is not agreement by February 4, I will authorize publication of a final list of Chinese imports that will be subject the United States would reconto 100 percent tariffs, with a value from \$1 billion to well over \$2 billion," he said.

"We still hope that the two sides will adopt positive mea-

The United States in December drew up a preliminary list of Chinese goods in 23 categories, including major imports such as electronics, footwear and toys.

The United States is pushing spokesman as saying China to curb alleged rampant copyright piracy and to close 29

An official of the Ministry of Foreign Trade and Economic Relations in Beijing said Sunday that it was not clear if China would send a negotiating team to Washington.

China blamed the United States for the failure of the talks but left the door open for further negotiations.

"In the talks, the China side exerted its greatest efforts and displayed great flexibility, enabling the talks to make constructive progress," the official People's Daily said on Sunday. "But because the U.S. side

put forward one demand after another, raising issues far be-yond the scope of the intellectual-property rights, the talks were not resolved successfully. 'For this, we express the greatest regret," it said.

China does not want to see a trade war but, if the United States takes punitive measures, then China would retaliate, it

A spokesman for the Foreign Trade Ministry said he hoped

sures and settle the intellectualproperty disputes at an early date through equal and friendly consultations," the official Xinhua news agency quoted the

Washington and industry leaders say there is rampant plants in the country's southern bootlegging in China of foreign region that churn out some 80 recorded music and films. They million fake compact disks an- also say Chinese factories are nually, 95 percent of which are flooding Asia with illegal disks

#### Las Vegas Notebook

# A Red-Hot Convention Site Takes It to the Limit

The answer is "About 200,000 peo-stow, California, more than 150 miles ple." The question is, "What is the to the southwest. Some companies largest convention that an increasingly popular Las Vegas can accommodate?" Las Vegas has about 87,000 hotel

and motel rooms, and every November the COMDEX computer trade show tests the city's limits. The latest COM-DEX drew about 195,000 visitors, according to preliminary data, including more than 25,000 people from 100-plus

countries outside the United States.

Officially, the show's producer, Interface Group Inc., and the city's convention authority say they could accommodate more people. But anecdotal evidence suggests 200,000 is the limit. The main reason is traffic. COM-

DEX holds events at several sites and books space in practically every hotel. The need for attendees to move around means long lines for taxis and lots of traffic congestion, especially as the exhibits close in the late after-

Another problem is hotel space. With COMDEX taking up essentially all the available rooms, late bookers and tourists are forced to stay outside Las Vegas. Far outside. Because Vegas hotel rates quadruple for the show — reaching more than \$200 a night on the Strip, the main street - many tourists opt for other Neva-da towns within a 100-mile (162-kilometer) radius. Comdex participants, who are not primarily interested in the casinos, stay as far away as Barrent recreational vehicles to house their employees, and others try to find space in private homes.

COMDEX is by far the biggest annual show in Las Vegas, but the city is experiencing phenomenal growth as a convention center. The Las Vegas Convention & Visitors Authority said that the city hosted 2,443 conventions in 1993, drawing 2.4 million people and generating \$2.25 billion of nongaming revenue. In 1984, by contrast, there were 499 conventions with 1.1 million people and \$792.4 million of revenue.

The No. 2 Vegas convention is the Consumer Electronics Show in January, which drew about 95,000 people this year. Many computer companies were present, perhaps because it was hard to get noticed at COMDEX. The National Association of Homebuilders, also in January, brings in about 50,000. Other conventions in the 50,000 range include the Men's Apparel Guild in California, National Association of Broadcasters and the Specialty Equipment Market Association.

Despite its size, COMDEX does not bring much money to the casinos.
Attendees spend much of their time at
the show during the day, and at night
many of the exhibitors hold parties.
Other shows reportedly are less seri-

ous. A recent baker's convention, one taxi driver said, was particularly wild. "I don't think many of those guys went to the convention at all.

#### **How Much For That Tuba?**

Another place the bakers probably did not go was to a pawnbroker. Craig McCall, a vice president of Super Pawn, which runs a chain of shops in Las Vegas, Reno and Atlanta, said the most likely tourist to visit a Nevada pawn shop was a "high roller looking for a quick loan" against his watch. Most of Super Pawn's borrowers are locals, Mr. McCall said. In fact, a

key part of the business is making loans against Nevada auto titles, a way for borrowers with poor credit to raise money by pledging their cars -which they get to keep and drive. Musical instruments also are sought

by the pawn shops, including saxophones, flutes, clarinets, violins, guitars and tubas. Mr. McCall noted there were many opportunities for musicians in Las Vegas. Super Pawn. Mr. McCall said, is

emphasizing its retail operation over loan-making, a tactic he said was being copied by some competitors. He said 70 percent of the company's business was retail sales, with just 30 percent from interest on loans, compared with a mix of 60 percent interest-40 percent retail for a traditional pawnbroker.

The company is planning to expand into the Southwest, beginning with Arizona and California

CURRENCY AND CAPITAL MARKET SERVICES

#### Let's Go to the Floor

Another growing Vegas company is Visitel Network Inc., which has carved local hotels.

Visitel started out providing visitor information text to hotels in several American cities via cable or broadcast. In 1991 it arranged to do live broad-casts from the COMDEX show, and a business was born. Jeff Kaufman, Visitel's president and chief executive officer, said the company planned to do 16 trade shows this year.

Visitel was unprofitable as recently as 1992, Mr. Kaufman said, but 1994 results will show profit of about \$2 million on sales of \$5 million. Visitel does convention broadcasts in Atlanta, Las Vegas, New York and San Francisco.

The broadcasts typically include live pieces from trade show floors and news broadcasts for the conventions. Visitel delivers its programs to hotels and trade show sites via cable or broadcast, depending on the city.

Mr. Kaufman said competition was limited because Visitel already has the distribution channels into the hotels with its visitor-information service. Potential competitors would have to make video tapes and deliver them to each hotel, he said.

Mitchell Martin

# **CIS Leaders Sign Pact** For United Trade Zone

MOSCOW - Russia, Be-

larus and Kazakhstan signed documents on Saturday shaping a potentially far-reaching customs union between the three former Soviet republics and vowed to take more steps toward integration, the Itar-Tass news agency said. Prime Minister Viktor Cher-

nomyrdin of Russia, Prime Min-Kazakhstan's and Prime Minis- single customs zone. ter Mikhail Chigir of Belarus agreed at a meeting in Moscow on mutual trade in strategic raw three states. The zone would be unified foreign trade regulaopen to other members.

porters of reviving strong and quarter of the year. comprehensive integration between former Soviet republics, jointly to use military installamost of which suffered from the tions on their territories. Tass collapse of the Soviet Union. said the prime ministers confor economic union within the to protect the three republics' CIS," Itar-Tass quoted Mr. outer borders.

Chernomyrdin as saying after the meeting. Under the deal, all members

of the planned system would have to unify their economic, monetary, foreign trade policies along the lines of market reform. The union would be set up in two stages. First, participants would unify trade regimes and customs regulations and lift all restrictions in mutual trade. In the second stage, the three counister Akezhan Kazhegeldin of tries would formally unite into a

Itar-Tass said all restrictions on conditions for creating a sin-materials would be lifted in the gle customs zone uniting the first quarter of 1995. It also said tions and customs duties would The three countries are sup- be introduced in the second

The three states also decided We created a strong nucleus firmed earlier decisions jointly



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The Week Ahead: World Economic Calendar, Jan. 30 - Feb. 4

A scrimulate of this imports occitating and financial events, complied for the interna-tional Herald Tribune by Bloomberg Busi-

#### Asja-Pacific

day. Stock exchanges in Shanghal and Shenzhein to be closed. Also in Hong Kong, Malaysia, South Konea and Tapes. Singapore Stock Exchange to close at 12:30. Observed through Feb. 3.

New Delhi U.S. Deputy Assistant Secre-tary of Commerce Jud Kerney and Chermon of the International Insurance Coun oll Edward Hanway arrive with delegation of 30 CEOs of American insurance com-panies. Meetings will be in New Delhi through Tuesday and continue in Bombey

through Tuesday and continue in Bombay the following three days. Tokyo December and 1994 industrial production numbers.

Wellington Fourth-quarter Consumer confidence survey.

Jan. 31 Tokyo December unemployment rate, job-to-applicant ratio, and housing starts and construction orders. Wellington Third-quarter GDP.

Feb. 1 Sydney December balance of payments, retail sales and building approvals.

Wellington Third-Quarter balance of payments. Forecast: Deficit to rise to 1.3 billion New Zeeland dollars.

• Fesh. 3 Kusak Lumpur Fired day to apply for shares in new listing of the construction and civil engineering company Pembinanan Limbongan Serie Bhot., to be listed on the Second Board of the Kuala Lumpur Stock Exchange.

• Fesh. 4 Talpel Talwan starts using a new system to settle stock transactions. According to new regulations, brokers must transfer the funds directly to the seller's bank account.

Talpel Shares in Rexon Industrial Corp., a manufacturer of electrical tools and machinery, make their trading debut

and machinery, make their trading debut on the Talwan Stock Exchange.

Europe Jan. 30 Hamburg Bundesbank
President Hers Tietmeyer speaks on European monetary union at Friedrich-

Eben-Stitung Leadon January te-0 money supply. Forecast: Up 0.1 percent in month and up 6.9 percent in year. Parts Jan. Industrial survey.

Cologue islaeckner-Humboldt-Deutz press contenence to make announcem after shares were suspended Friday.
Frankfurt December import prices.
Forecast No change in month and up 2.3

percent in year.
Frankfurt November trade balance and current account. Forecast: 6.0 billion-deutsche mark trade aurplus and 3.5 bil-

Rose December M-2 money supply , on a 3-month average. Forecast: Up 3.4 percent in year. Also: December foreign-exchange reserves. Zurich January consumer prices. Fore-cast Up 0.8 percent in month and up 1.1 percent in year. Eacolings expected British Airport Au-



Copenhagen Third-quarter GDP. Fore-cast. Up 0.4 percent in month and up 3.9 percent in year.

excluding ships. Forecast: 2.6 billion-kroner surplus. Also: November current sc-Frankfurt German Auto Industry Associ

ation news conference.
Peris December unempk
Forecest: 12.6 percent.

e Fels. 1 Bonn Economics Minister Guerder Resrodt presents annual economic recort to Cabinet. financial officer Josephim Kroeske talks to

Pels. 2 Brussels January unemployment rats. Forecast: 14.0 percent.

Praykfurt Bundesbank central council

meeting.

London Chancellor of the Excheques
Kenneth Clarke and Bank of England
Governor Eddle George hold their monthby monetary policy meeting.

#### Americas

Earnings expected this week Al-Bart Techsystems, Clark Equipment, Kal-ser Auminum & Chemical Corp., McDon-aid's, Minnesots Power & Light, Wisco.
 Jan. 30 Washington November personal income and spending.
Earnings expectedy Hercules Inc., NWNL Cos., Unocal Corp.
 Jan. 31 Washington. Fourth-quarter employment cost index.

• Jam. 31 Washington Fourth-Quarter employment cost index. Washington Federal Reserve's Open Market Committee meeting to decide pos-sible interest rate move. Through Feb. 1. Alac: so-called Tan Book released.

# Earnings expected today American Re. Bettle Mountain Gold, Browning Ferris In-dustries, Hartey-Davidson Inc., W.R. eFeb. 4. Washington The U.S. to iri-pose senctions on more than \$1 billion worth of Chinese goods unless Beijing acts to heff infringement of U.S. compe-nies' intellectual property rights by Chi-Chicago The Chicago National Associa

#### TRADERS: Chase's New High-Tech Dealing Room

#### Continued from Page 11

ware Systems, said with pardonable hyperbole that his company's new system "brings the information highway to Wall Street."

To traders at other Wali Street houses familiar with less advanced versions, the system is both the wave of the future and the handwriting on the wall. The systems manager at a competing Swiss bank, who asked not to be named, said that although at first life might be easier for traders, Mr. Ranadive's software would only accelerate the notorious burnout that ends traders' careers in their mid-30s.

"The banks will discover the traders can handle more currencies and will push more on them," he said. "The guys in their 30s won't be able to cut it as fast, their commissions will fall, and they'll be tossed out in favor of someone who can work the system faster."

Last year. Chase in New York traded an average of \$8 billion a day in foreign ex-

change, mainly for corporate customers, and its annual volume in London and New York was \$10 trillion, the largest of any bank in the world's two principal trading centers.

Last year's trading profits of \$32 million were made on the huge volume of transactions by corporate clients - not on staking the bank's own money on computerized programs to outmaneuver market trends, nor on economic hunches that hedge funds and some securities firms pursue with greater risk. Off to the side of the main

trading room is a small group of about a dozen proprietary traders who bet the bank's money, but their main purpose is to keep abreast of the buzz in the market and pass it on to their colleagues.

"In a cautious bank, you can't afford to ride your losses until the market turns your way," Mr. Jaboul said. "You

take your profits and get out."

need to know the answer now whenever a customer calls and asks me, 'What's the latest in Italy? I have bills to pay there,' " said Paul Farrell, foreign exchange freading and the Agence France Presse eign exchange freading and the Company of th eign exchange trading manager.

Mr. Farrell, for example, has customized his screen to group all the currencies of the European Monetary System into color the dollar, and any unusual movement sets the yellow figures flashing in black and white. Mr. Schimoler likens it to an airplane cockpit, where a dial flashes as

What happens then? On the same screen at his desk a trader can immediately call up the lat-est news items that might have study Mr. Rowland's offer. caused the currency to move in Italy - and, as happened in is Britain's third-best-selling December when here were fleeing quality Sunday paper, its into marks, in Germany as well. 468,000 sales are far behind. Thus a trader's principal resource is split-second information for himself and clients. "I graphs of the day's ranges-

soon as the needle moves out of

a safe range.

# Roland Reported Set to Repurchase

Earnings expected American General Systems Kodek, Gateway 2000, General Motors, Polaroid, Sprint, Wastvaco, Xa-

at Association of Purchasing Management releases its January indexes.

red by the Cestular Telecome casons include tormar McCaw char-speakers include tormar McCaw char-

man Craig McCaw, FCC Chairman Reed

Hundt, Air Touch Chairman Sam Ginn and

Sprint Chairman William Esray, Through

Feb. 3. San Francisco IBM Chairman Louis

Gerstner and Hambrecht & Quist CEO

Daniel Case eddress the annual Bay Area

Washington December leading sco-nomic indicators and December con-

Earnings expected Barrick Gold.

Rorer, Snap-On inc.

Fals. 2 Washington December now

secretary of the Treasury for International Secretary of the Treasury for International Secretary of the Mexican economics of the Mexican economics of the Mexican economics of the International Secretary of the Internation

sheaton and prospects for Western Hemisphere economic integration at the International Forum series at the U.S.

Chamber of Commerce.
Sendings January Inflation figure, De-cember Industrial production and third

quarter unemployment, Forecast consumer prices rise 0.6 percent. Others: January business cond survey of manufacturers. Emmings expected today. America

Council Outlook conterence.

struction spending.

Chubb, Ford Motor,

xne sales. ashington Laurence Sur

New Orla

LONDON - Roland "Tiny" Rowland has offered to buy the Sunday newspaper The Observer, which his Lourho PLC, sold

two years ago to another publisher, according to a published an Monetary System may codes according the traders under him. At his lire trader's desk the screen shows more extensive ranges of the Italian currency down as head of Lourho in description. March, as saying he had "mentioned the figure of £30 million" (\$48 million) for The Ob-

server, the world's oldest Sunday paper. Londho sold The Observer in-1993 to Guardian Media Group, publisher of The Guardian daily newspaper, for £27 million. The board of directors of Guardian

Although the liberal Observer The trader can also pull up those of the conservative Sunday

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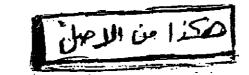
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recent developments, sales breakdown, shareholders, subsidiaries and holdings in France and internationally, 1989-1993 financial performance, and recent stock trading history.

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# Cuba, Bidding for Aid, Insists It Is Not Capitalist

DAVOS, Switzerland — Cuba made a strong bid this weekend for foreign investment, insisting that its new opening to the outside world was a permanent part of an irreversible economic

But while accusing the United States of blockin Davos for Cuba's efforts in that direction. ing its efforts to diversify trade and economic links — despite openings to communist Vietnam and North Korea — it warned it was not offering "a transition to capitalism" on the island.

Carlos Lage, a vice president and key architect of the reform process, brought the message to the World Economic Forum - a gathering of business and political leaders Havana would once have scorned as a capitalist club.

"For a small country, integration into the world economy is indispensable for survival,"

to attend the annual forum. "We have no doubt that the world has to move towards integration and that our country and its economy have to be part of that," Mr. Lage said, adding that he had found "respect and sympathy"

"An important element of our strategy is our opening to foreign investments as an indispensable source of capital, technology and markets," Mr. Lage told a special session devoted to Cuba.

"This opening is not temporary or restricted to the period our economic recovery requires," he said. "On the contrary, it is a permanent and irreversible element in the future of the Cuban

During the more than three decades that President Fidel Castro has been in power, Cuba has

said Mr. Lage, the first senior official from Cuba to attend the annual forum.

mainly followed a Soviet-style policy of strict tourism, in crude oil output and in some industries outside the sugar sector.

room for private enterprise or outside investment. But the island nation has been badly hit by the start of economic recovery. collapse of the Soviet Union and the European communist bloc which were Cuba's major economic partners. The end of this relationship has deepened the effects of the long U.S. economic

Mr. Lage told the Davos meeting that after three years of decline, the economy had begun to turn around last year "with a 0.7 percent growth that is a significant expression of the country's ability to leave the worst period behind."

Last week, he told the Communist Party newspaper Granma that 1994 had seen increased foreign investment, an encouraging trend to-wards more balanced finances, and growth in

But he said it was too early to announce the

Cubans "still have as the most serious of our problems the limitation on foreign currency which provides our capacity to import resources that we need," he told the newspaper, "to reactivate the country's productive capacity."

In Davos, he held out the prospect of quick returns on foreign investment - on which a new law is being prepared following changes in the constitution to allow joint ventures between Cuban and foreign companies.

"We have an industrial capacity that has to be developed. Foreign investment can bring returns in three to four years."

# Poll Says Britons Don't **Want Monetary Union**

The poll also found that

On Saturday, Mr. Santer said

the European Union was not

likely to return to the narrow

ranges against the others until

were interested in returning to

narrow currency bands from

Santer replied: "I don't think

so, not at this moment. The Eu-

possible a majority of European

the criteria," he said. "I am con-

fident that we could still reach

the first target date of 1997. If we can't reach it in 1997, then

World Economic Forum that one of his top priorities was to

ensure that the EU moves into

Earlier, Mr. Santer told the

we will in 1999.'

Compiled by Our Staff From Dispatches LONDON - Most Britons those opposing the idea feel oppose a single European cur- more strongly about it than tency, according to an opinion those in favor. Of those against, poll released on Sunday.

oll released on Sunday.

23 percent felt "very strongly"
and 22 percent "fairly strong-Jacques Santer, the Europe- ly." But of those in favor, only 6 an Commission's president, to a percent felt very strongly and single currency before the end 19 percent fairly strongly.

of the century, 55 percent of The survey was carried out of the century, 55 percent of British people are against the between Jan. 13 and Jan. 15 scheme. The poll will come as among a sample of 1,015 peowelcome reading for John Ma- ple. jor, the British Prime Minister, who opposes a single currency in 1997

Employment Minister Mifluctuation bands in its exchael Portillo of Britain came change-rate mechanism, which kept most of the currencies out Saturday against Mr. trading within 2.5 percent

Santer's position. "We have decided that if this speculators busted it apart in 1993. Asked if the EU states proposition comes up, as Mr. Santer says it might, in 1996 or 1997, it's not a proposition that we could recommend for Britthe current 15 percent ranges in the short or medium-term, Mr. am," Mr. Portillo told the BBC in an interview, speaking from Davos, Switzerland, where he was attending the World Economic Forum.

ropean Monetary System has worked well, better than I "It would be very difficult for thought when we had the crisis mest of the member countries of August 1993. But Mr. Santer said it is still of the EU to achieve fully the proper convergence criteria by then," he added, referring to the Union states will meet the ecoeconomic requirements states nomic criteria required to eshave to meet for monetary tablish monetary union by 1997." It is still feasible to reach

Britain has reserved the right to opt out of the single currency under the Maastricht Treaty on European Union.

"Fewer than one in three Britons — 31 percent — favor a single currency, according to a poll carried out for British Broadcasting Corp.

. A further 13 percent were undecided and I percent said they would not vote in a referendum

Saturday that financial "chaos" threatened to strike much of Latin America if Congress did not approve the aid package. He insisted that Argentina would not suffer as a result of the Mexican crisis and

and perhaps even a debt crisis.

ences of the United States' not providing aid for Mexico could be described "in just one word: chaos.

Following conversations this weekend with U.S. and Mexican officials, Mr. Hale of Kemper Securities said that "because of the large and continuing decline of Mexico's foreign exchange reserves, the risk of Mexico defaulting on \$18 billion worth of dollar-linked tesobonos is higher than people realize if we do not obtain the congres-

Mr. Hale added that "Mexico right now

debate whether we should turn the engine back on."

Mr. Soros told a group of reporters in Davos that failure to pass the congressio-

While the nerves of world financial leaders jangled at the prospect of a delay in the U.S. aid package, others at the Davos meeting voiced concerns about the way financial markets might react to the situa-

The markets have become impossible to read, even by experts," said Mr. Iglesias of the Inter-American Development Bank. "I must confess I was a little bit surprised to see how the markets first read the an-

nouncement of the measures for Mexico." Mr. Iglesias added that he was also surprised at the market's lack of enthusiasm for the 18-month, \$7.8 billion standby loan agreed to last week by the International Monetary Fund. "It is very difficult to know exactly now what are the elements

the world," Mr. Iglesias said. "That must be avoided.'

Robert D. Hormats, a former U.S. financial official and the vice chariman of Goldman Sachs (International) Inc., said: 'When Mexico catches a cold, the whole

world also gets sick. The financial markets are so interconnected in ways that nobody could have imagined before that they are magnifying volatility. Japan may extend additional loans to

help Mexico through its economic crisis, Reuters reported from Tokyo.

The Kyodo news agency, quoting financial sources, said the loans would come on top of a \$1.3 billion loan the Bank of Japan announced earlier this month to prop up the sagging peso.

The new loan was aimed at meeting demands from the United States for more monetary assistance for Mexico, the news

Initially, Washington had asked Japan and other industrialized countries to provide \$5 billion through the Bank for International Settlements in Basel, Switzerland.

The Group of Seven finance ministers and central-bank presidents will discuss the size of the additional package and shares at their meeting in Toronto, the

## **DAYOS ROUNDUP**

#### Russia Says Investment a Priority

Compiled by Our Staff From Dispatches

Stimulating investment will be Russia's top priority this year, Economics Minister Evgeny Yasin said Sunday, adding that the government was finalizing a three-year program to create more favorable conditions for investors.

For the last two years, Mr. Yasin said, the government has done little to stimulate foreign investment because of Russia's economic and political instability. Stimulating domestic investment was also pointless, he said, because the centralized economy was disintegrating and there was little private money availáble.

But with official estimates showing that Russians are saving an "amazing" 25 percent of their personal income. Mr. Yasin said, "now our aim is to turn these savings into investment."

Also on Sunday. Anatoly Chubais, Russia's first deputy prime minister, said he had "additional reason for optimism" on a \$6.25 billion standby loan from the International Monetary Fund after talks in Davos with Stanley Fischer, first deouty managing director of the Fund.

On Saturday, Mr. Chubais suggested that oil revenue from Chechnya could be used to offset the cost of the war Russia is waging against the region. "This may surprise you to hear me say this but the Chechnya affair is not just expenses for Russia, but also a kind of revenue," he said. "In 1994. Chechnya produced 2 million tons of oil." He did not elaborate on that (Knight-Ridder, Reuters)

#### Quake's Market Impact 'Limited'

The impact of the Kobe earthquake on international capital flows will be "quite limited," according to Kosuke Nakahira. Japan's deputy minister of finance for international affairs.

Costs of reconstruction after the disaster, which killed more than 5,000 people, have been estimated at up to \$50 billion, prompting concern that a massive redirection of Japanese capital could create problems in international markets.

Mr. Nakahira said the Japanese government had increased public expenditure over the last few years and this would now be rechanneled into reconstructing the devastated Kobe area. While the economy will probably slow down in the near term, he said, an increase in construction spending would probably have a positive effect.

#### Turkey Unveils Privatization Plan

Turkey expects foreign investors to be significant participants in a "dramatic" sale of state-owned companies this year, Prime Minister Tansu Ciller said Sunday.

Following approval last week by Turkey's constitutional court of the government's plan to sell large parts of the state economy to the public, Ms. Ciller said there would be a "very dramatic, speeded-up privatization program."

Ms. Ciller rejected suggestions that foreign investors would be deterred, either by the worldwide flight from emerging markets following the Mexican crisis or by fears of political instability in her country.

At the same time, Ms. Ciller said she had had optimistic talks with European Union ministers in Davos regarding Turkey's longstanding application for a customs union with the EU.

#### For the Kecord

Ukraine will ask the leaders of the Group of Seven industrial nations for further financial assistance at the G7 summit this summer in Canada, Ukrainian officials said. (Bloomberg) Nestlé SA expects sales volume to grow at least 5 percent in 1995, Chief Operating Officer Ramon Masip said. The company reported last week that 1994 revenue had fallen 1.2 percent. Nestle is to release complete 1994 results in April. (Bloomberg)

MEXICO: Growing Fears of a Default if Congress Does Not Approve Aid

Continued from Page 1

that it would never devalue its currency.

But he stressed that unless the U.S. loan guarantees for Mexico were approved. those Latin American economies which are not strongly based could suffer the same as Mexico, meaning a liquidity crisis

The Argentine president said the conse-

sional aid package."

is analogous to an airplane that has dropped from 35,000 feet to 2,000 feet while American congressional politicians

Mondau

MONDAY SPORTS

STYLE

Wednesdau

STAGE

ENTERTAINMENT

Thursday

HEALTH/SCIENCE

Fridau

LEISLIRE

THE MONEY REPORT

nal package soon could lead to "default and a run on Mexican banks." He and others said the danger was that the current liquidity crisis could escalate to a fullblown debt crisis.

tion in Mexico.

that the markets are taking into account.
"A very bad reading by the markets would contribute to a systemic problem in other emerging markets of the region and

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THE NEW YORK TIMES

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monetary union according to the Maastricht treaty timetable. (Knight-Ridder, AFP) To most people, flying is a dream that came



صكذا من الاصل

# SPORTS

# Owners Plan Offer In Baseball Strike

By Mark Maske shington Posi Service

WASHINGTON - Major since then." league basebail's owners will

management representatives. Members of the owners' negotiating committee began working on the proposal Friday and plan to complete it early next torney, Chuck O'Connor.

adding that because the players "made the last proposal," the "ball's in our court now."

we're after," O'Connor said. "It als, but there may be some new after the 1995 season, baseball things in there. We'll try to officials have confirmed. move the process forward, assuming that the union is ready to talk to us about costs."

owners' previous tax plans sala- ment contingent on his receivry caps in disguise, because they ing written assurance that a attempt to limit the teams to guilty plea to a felony would using 50 percent of industry revenues for player compensa- action against him by baseball. tion — as does the salary cap plan implemented last month by management.

The Colorado Rockies' chairman, Jerry McMorris, said that "there's a sense of urgency now that if we don't get something done, somebody else is going to do it for us."

Gene Orza, the Players Association's second-ranking official, said: "The clubs say they want us to negotiate cost. That's what we've been doing for two years. lines is \$250,000. To them, 'cost' is synonymous with 'salary cap.' And if we don't want to talk about the salary cap or its equivalent, they don't want to talk about anything."

"You can count the English language as one of the casualties of this dispute," he added. "The clubs keep saying they're ready to negotiate with us. who was also indicted declined Well, they're the ones who left to comment.

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the table last time, and we've been ready to resume any day

The beginning of the end of make a new proposal to the the players' 512-month-old striking players when labor ne-strike may have come Thursgotiations are resumed here day, when Mr. Clinton told the Wednesday with President Bill players and owners to return to Clinton's settlement deadline of the bargaining table and reach Feb. 6 looming, according to an agreement by Feb. 6 or risk having the government take action to force a settlement.

Formal negotiations are scheduled to resume Wednesday morning with the first barweek, said the management atwhen the owners rejected a tax "We're going to spend the first proposal by the union, declared part of the week trying to com-plete a new proposal," he said, implemented the salary cap efimplemented the salary cap effective the following day.

• Darryl Strawberry, under the terms of a plea bargain with "Cost control is still what the U.S. attorney's office, will we re after. O'Connor said. "It plead guilty to one felony count probably won't be radically different from our others." ferent from our other propos-

The New York Daily News, in first reporting details of the agreement, also said that Straw-The players have called the berry had worked out the agreenot lead to further disciplinary

But Rich Levin, a spokesman for the commissioner's office, said, "Contrary to published reports, we haven't made a deal with anybody."

Although there had been no official announcement, the San Francisco Giants' outfielder also will be required to spend three months in a halfway house after serving his sentence, perform community service and pay a fine. The maximum fine under federal sentencing guide-

In the culmination of a twoyear investigation, Strawberry was charged on Dec. 8 with one count of conspiracy and two counts of evading taxes on \$502,043 in income from card shows and private autograph signings from 1986 to 1990.

His agent, Eric Goldschmidt, (LAT, NYT)



TOWERING BULLET - Despite Charles Outlaw's effort, Washington's Gheorghe Muresan grabbed the defensive rebound and the Bullets rallied from a 15-point thirdquarter deficit for a 93-87 National Basketball Association victory over Los Angeles.

# Nordiques Blank Rangers

Goaltender Stephane Fiset made 29 saves for his fourth career shutout as the Nordiques, behind goals by Andrei Kovalenko and Bob Bassen, beat the struggling New York Rangers, 2-0, in Quebec for their fourth straight National Hockey League victory. The loss Saturday night was

typical for the defending Stanley Cup champions, who have scored but nine goals in the first five games facing some topnotch goaltending. In addition to Fiset, they have faced Buffalo's Grant Fuhr, Boston's Blaine Lacher and Pittsburgh's Ken Wregget.

The Rangers seemed headed for another one-goal defeat, as Kovalenko's goal at 3:49 of the and Pavel Bure got the goals for and snuck in a short, low shot.

Div Yid 100s High Low Cise Chge Stocks

second period stood up, until the Canucks, who had been out-Bassen, with his third goal in his scored 20-7 while starting the last two games, added the clincher with 1:03 to play.

Maple Leafs 2, Flames 1: Felix Potvin stopped 32 shots as

the Maple Leafs beat visiting Calgary on goals by Dave Andreychuk and Mats Sundin. Andreychuk and Sundin scored in the second period to

**NHL HIGHLIGHTS** 

give the Maple Leafs a 2-0 lead. Phil Housley scored in the third for Calgary. Canucks 3, Blues 1: In St.

Louis, Kirk McLean stopped 35 shots as Vancouver, Stanley Cup runner-up last season, got its first victory.

season 0-3-1 months after making it to Game 7 against the New York Rangers.

Red Wings 5, Oilers 2: Ray Sheppard and Sergei Fedorov scored power-play goals in the first 3:07 of the game, and Steve Yzerman scored twice as Detroit routed visiting Edmonton. Detroit's 4-1 start is the team's best since 1974-75.

Flyers 2, Bruins 1: Dominic Roussel took a shutout into the ame's final minute and then Philadelphia hung on at home for its second straight victory. Roussel lost the shutout with

45 seconds left when Boston's on the Bruins' home court Cam Neely swept in from the California, the only team to Cliff Ronning, Mike Peca blue line, moved into the center beat UCLA at home last season, won its third straight at Pauley

Kansas Defies Rank Again, Routing No. 2 Connecticut

streak. They got out to an early

15-point lead but couldn't fin-

ish off the Hurricanes until the

final three minutes, when they

No. 8 Maryland 74, Duke 72:

Keith Booth scored a career-

high 22 points, including the

COLLEGE HIGHLIGHTS

go-ahead basket, and Joe Smith

blocked two shots in the final

26 seconds as Maryland ended

its 15-game losing streak

worst league start in the 41-year

No. 10 Michigan St. 75, Illi-

nois 67: Shawn Respert scored

29 points and Jon Garavaglia

hit key second-half baskets as

the Spartans triumphed in

for good 38-37 on a 15-footer by Garavaglia with about 17

minutes left, but Illinois stayed

to 66-64 with a layup by Jerry Gee with 2:08 left.

No. 11 Iowa St. 87, Kansas

the second half as Iowa State

Hoiberg and Loren Meyer accounted for all but six of

Iowa State's second-half points.

St. 98: In Corvallis, Oregon,

Damon Stoudamire scored 26

points and led Arizona on an 18-

2 run to start the second half.

Arizona broke away from a 54-

Stoudamire had 8 points as

No. 12 Arizona 111, Oregon

held off the visiting Wildcats.

Michigan State went ahead

against visiting Duke.

history of the conference.

Champaign, Illinois.

doubled their lead.

Kansas is having a field day ruining things for New England teams at the top of the coilege basketball poll.

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The seventh-ranked Jay-hawks handed No. 1 Massachusetts its only loss of the season in December and on Saturday made sure that No. 2 Connecticut's first loss of the season was

a no-doubter.
In Kansas City, the Jayhawks rode an impressive first half to an 88-59 victory over Connecti-cut, which had been the last unbeaten team in Division I.

"All those wins show is that we have potential," said Jerod Haase, who led Kansas with 20 points. "Now we have to go out every day with enthusiasm and reach that potential."

The loss, which snapped the Huskies' 15-game winning streak, also took the steam out of the weekend's debate about who should be No. 1. Topranked Massachusetts needed overtime to beat West Virginia on Friday night and a victory by Connecticut over Kansas had many thinking that it could vault the Huskies into their

first-ever No. 1 ranking. Kansas (15-2) took command early with solid defense and outstanding 3-point shooting.
In taking a 47-27 halftime lead, the Jayhawks made seven of 12 3-point attempts, while

Connecticut made none of its nine shots from behind the arc. No. 3 North Carolina 62, No. 16 Wake Forest 61: In Winston-Salem, North Carolina.

Donald Williams hit a running one-hander in the lane with 5.7 seconds left as North Carolina escaped with a victory. The Atlantic Coast Conference-leading Tar Heels are 7-0 this season against ranked

teams after extending their win-

ning streak to seven. California 100, No. 4 UCLA 93: Tremaine Fowlkes scored a career-high 24 points and Cal kept up its mastery of UCLA

ic-10 opponent.

Pavilion. UCLA had its six- 20 points and 10 rebounds and visiting Arizona State pulled game winning streak snapped. No. 6 Syracuse 76, Miami 51: away in the final two minutes.

John Wallace had 20 points and The Sun Devils scaled the reserve Ous Hill added 14 as the victory with three driving Orangemen beat visiting Miami. layups, two by Quincy Brewer and one by Marcell Capers, af-Syracuse looked sapped from a loss Monday to Connecticut, ter Oregon had tied it at 69 with 4:12 to play. which ended a 14-game winning

> No. 14 Georgetown 71, Pittsburgh 60: Othelia Harrington scored 20 points as Georgetown pulled away down the stretch to beat visiting Pittsburgh.

> Georgetown struggled throughout the game, and the Panthers never trailed by more than five points in the second haif until Allen Iverson sank a pair of free throws to make it 62-56 with 1:47 to play.

No. 15 Virginia 128, George Mason 98: In Charlottesville, Virginia, Cory Alexander Maryland's victory kept scored a career-high 36 points Duke winless in the ACC, its and Virginia broke a 12-year-

old school scoring record. Virginia surpassed the game scoring mark established in a 124-60 victory over Johns Hopkins on Nov. 26, 1982.

No. 17 Stanford 85, Southern Cal 82: Andy Poppink scored 14 of his 20 points in the first half and Stanford nearly blew a 17-point lead before winning in Los Angeles. Stanford still led 81-71 with 2½ minutes left, but within striking distance, pulling the Trojans closed the game with an 11-4 run to make it interesting.

Saint Louis 75, No. 19 Cincinnati 68: In St. Louis, Scott St. 79: Fred Hoiberg scored 20 cinnati 68: In St. Louis, Scott of his game-high 26 points in Highmark scored 22 points and Saint Louis missed only two of 29 free throws, pulling away at the finish for the victory.

The Billikens rallied from a 40-33 halftime deficit despite shooting 33 percent in the second half.

No. 22 Villanova 88, Providence 67: Kerry Kittles scored 23 of bis 27 points in the second half as Villanova ran away from visiting Providence.

48 halftime lead. The 111 points No. 23 Florida 72, Mississippi were the most ever scored 57: In Gainesville, Florida, Dan against Oregon State by a Pacif-Cross scored 20 points before leaving with an injury as Flori-No. 13 Arizona St. 79, No. 18 da came from behind to beat Oregon 76: Mario Bennett had Mississippi.

#### **NASDAQ NATIONAL MARKET**

Consolidated trading for week seeks ended Friday, Jan. 27.

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# **SPORTS**

# Largent, Selmon and Winslow Gain NFL Hall of Fame

By Timothy W. Smith

New York Times Service MIAMI - Steve Largent, the former receiver for the Seattle Seahawks, who at the time of his retirement in 1989 held four National Football League records, has been elected to the Pro Football Hall of Fame in his first

The five-member Hall of Fame class of 1995 includes Lee Roy Seimon, a defensive end with the Tampa Bay Buccaneers from 1976-84, and Kellen Winslow, a tight end with the San Diego Chargers from 1979-87.

Two men were voted in posthumously Saturday afternoon: Jim Church, where he was attending a bas-Finks, a quarterback for the Pittsburgh ketball game in which his 10-year-old considered as a replacement. Steelers from 1949-55 who was known son, Kelly, was playing. His widow, Maxine, said

records in his 14 seasons with the Seahawks, he was an easy choice. Largent, a Republican from Oklahoma who was elected to the House of other great receivers from consider-Representatives last November, ation Charlie Joiner and Lynn Swann

add a Constitutional amendment on

His name on the ballot possibly kept

balancing the Federal budget.

His widow, Maxine, said he never

VALLEY, APP

Virginio Tech 101, Liberty 79

Minnesoto 55. lowa 54 Mo.-Konsos City 77, Cent. Conn

Natre Dame 74, Boston College Ohlo U. 96, Cent. Michigan 59

ways appreciated the honor that peo- draft pick of the Cleveland Browns. Henry Jordan, a defensive tackle with Fame, it's enough to make my head the Green Bay Packers from 1959-69. Swim, Largent said. Congress is explicit in the Hall of Fame received. He But they traded the defensive tackle to be pleased to be recognized. I Green Bay before the start of the 1959 would be pleased to be recognized. I Green Bay before the start of the 1959 would be pleased to be recognized. I Green Bay before the start of the 1959 would be pleased to be recognized. I Green Bay before the start of the 1959 would be pleased to be recognized. I Green Bay before the start of the Packers.

> Selmon, winner of the Outland and Bowls. forced him to retire in 1986.

> > 1 2 2 4 10 9

for his work as a team administrator with the Minnesota Vikings, Chicago bill to add an amendment to the Con-Bears and New Orleans Saints, and stitution and get elected to the Hall of the Con-Bears and New Orleans Saints, and stitution and get elected to the Hall of the Con-Bears and New Orleans Saints, and stitution and get elected to the Hall of the Con-Bears and New Orleans Saints, and stitution and get elected to the Hall of the Con-Bears and New Orleans Saints, and stitution and get elected to the Hall of the Con-Bears and New Orleans Saints, and stitution and get elected to the Hall of the Con-Bears and New Orleans Saints, and stitution and get elected to the Hall of the Con-Bears and New Orleans Saints, and stitution and get elected to the Hall of the Con-Bears and New Orleans Saints, and stitution and get elected to the Hall of the Con-Bears and New Orleans Saints, and the Con-Bears and New Orleans Saints and the Con-Bears a know he never thought of himself in those terms. If he was here today, he'd be very proud."

Green Bay before the start of the 1959 season and Jordan helped the Packers win six divisional titles, five NFL championships and the first two Super

Representatives last November, ation. Chartie Joiner and Lynn Swans seemed thoroughly overjoyed with being named to the Hall of Fame. Members of the selection committee reached him on his car telephone outside of the South Tulsa Baptist Church, where he was attending a bascetted by the selection commissioner, Finks was seriously ketball game in which his 10-year-old stores of the selection considered as a replacement.

Semon, winner of the Outland and Lombardi trophies as a senior at Oklamor, was the first player picked by the Buccaneers, an expansion team in 1976. He had the credentials and talent of a franchise player, was the epitome of a franchise player, was the epitome of the fierce pass rusher and set the coach, Don Coryell, Winslow was plagned by injuries for much of his career, but he is still remembered for his grace on the field. A vital part of the high-flying Chargers guided by injuries for much of his career, but he is still remembered for his grace on the field. A vital part of the high-flying Chargers guided by quarterback Dan Fouts and their coach, Don Coryell, Winslow was a big to the Buccaneers, an expansion team in 1976. He had the credentials and talent of a franchise player, was the epitome of the fierce pass rusher and set the coach, Don Coryell, Winslow was a big to the buck of the selection commissioner. Finks was seriously considered as a replacement. for 6,741 yards and 45 touchdowns.

#### SIDELINES

# New Zealand Advocates Pro Rugby

WELLINGTON, New Zealand (AP) — The New Zealand Rugby Football Union said it will spearhead an international move to have the game's century-old amateur regulations

scrapped in favor of open professionalism.

In the most significant decision in its 102-year history, the full. NZRFU has unanimously accepted a recommendation from its amateurism sub-committee to urge the International Rugby. Board, at its annual meeting in London in mid-March, to immediate ately repeal the game's amateur regulations.

# Swedish Woman Races Into History

PARIS (AP) — In a Scot, driven by Helen Johansson of Sweden, won the Prix d'Amerique harness race Sunday, making Johansson, the first woman to race and win in the 75-year-old competition. "It's fantastic!" the 32-year-old driver from Mantorp, Sweden, told French TV after Ina Scot edged the French favorite, Vourance, in the 2.700-meter race at the Vincennes race course. sie, in the 2,700 meter race at the Vincennes race course,

#### For the Record

The WBA championship committee unanimously denied heavy, weight George Foreman's request to be allowed to fight Analyschulz on April 22; the promoter, Bob Arum, said in Las Vegas the Schulz fight would go on as scheduled.

Graham Gooch, England's most prolific Test scorer, said he would retire when this tour ends; he moved past Javed Mianaing of Pakistan into third place on all-time Test run-scorers' list during his innings of 34 Sunday in Adelaide, Australia.

Sun Caiyum of China, banned three months after failing a drug test last year, set a women's world indoor pole vault mark of 4.16. test last year, set a women's world indoor pole vault mark of 4.10 meters (13 feet, 5% inches) in Zweibrücken, Germany. She beiltered the mark of 4.08 held by Nicole Rieger of Germany.

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Culgary	e o 1—1
Toronto /	2 2 3-2
First Period: None.5e draychuk 1 (Ridley, Av (Mironov, Eljett); (bp	occup): T-Sundin 3
Housiey 2 (Roberts) (pa	P).
Shots on good: C 5-14-1	
Gerillet—C. Kidd. 7, Pol Vencouver	rvin . 1 1 1—3
St. Louis	9 9 1-1
First Period: V-Rosal	
V-Pect 2 (Stept); Third	
(Ligster); V-Bure 2; SI 15-32, S.L. 10-12-14-34.	
tunities-V 0 of 4; S.L.	9 of 5. Goalles-V.
MCLEON S.L. CORRY, St	Macht.

Windles ? 6-2 1.0s Angelos ? 7 6-2 1.0s Angelos ? 1 1-4 First Period: W-Selome 4 (Tkachuk); LA-Svojor 1 (Loga, Donnelly); (pp.), LA-Locroix 2 (Bioka, Todd); Second Period: W-Emerson 2 (Darrier Shomon, United); LA-Duck \*\* \*\*Selome Mediod: A. Ducker (Todd): Shokson

FOURTH TEST Australio vs. England, fourth day
Sunday, in Adelaide
England Stat Innivan: 23
Australia diref Innivan: 23
Australia diref Innivan: 23
England second (enlass: 20-6 (72 overs)
THIRD ONE-DAY INTERNATIONAL
New Zeoland vs. West Index
Schurday, in Christianuch
New Zeoland (48 overs)

First Period: None Second Period: Al-Dolo PHYPETOD: Name Secular Period: AP Doug-pecult (Oceannousse, LeCiatr): M-Brunet 2 (Odelein, Keane); Third Period: M.J.-Millen 1 (Sensik); M-Petrov (Offinitro, Maulier); M-Camahousse 2 (Desiardins); M-Sovase 1 (Keane); Shots at good: N.J. 9.4-12-25, M.So-10-21, Gootles-N.J. Brodenr, M., Ray,

Son Jose 2 8 1—3. First Period: S.J.-Malcarov 3 (Larionov, Bydish); S.J.-Errey? (Datient Pederson); P.J.-Hirvey? (Kernedy, Gapter); Second Period-Nose, Tehral Period: D.P. Broten) (D. Hatcher, N. Broten); S.J.-Polison 1 (Friesen, Whitney); Shots on good: D 12-74—25. S.J. 11-74—24. Goodles—D. Moos, S.J. (rbs.)

Period: 7-10cms 7 (Charless);
tool. Second Period: 7-8-mains 2 T-Klimo 1
T-Klimo 4 (Cross, Grafton): Teird Period: Aspen, Colo. and Natus
RV.-McLimits 1 (Perrora): Saots on gool: T74-22, RV, 6-47-24, Goolles-T, Paspa.
RV. Soderstrom.

Citizen 1 2 9 9-2
First Period: 8-Sodger 1 (Howstrolus, Mostliny); (spt) Second Period: 0-Goudreou 2, 0-Mocher 2 (Yoshin); Third Period: 8-Simpson 3, Rode JC Karlard Korl 1 (Audelte); (spt).
Overtime: None. Shots on seel: 8 11-7-131-32. 0 9-9-62-25. Gootles-8. Hosek. 0.
Becuare.
M.Y. Rossers

1 8 9-0
Vitess Arnbert 2, Ajox Amshardam 5 Vitesse Arnbert 2, Ajox Amshardam 5.

RC Vicendom 5, REC Klimeger 1
For Vicendom 6, Rec Klimege

First Period: None-Second Period: Q-Kovo-lenko3 (Krupp, Clark); "Third Period: Q-Bas-sen 4 (Krupp, Young); Shats on padi; N.Y. 10-8-11—29. Q 4-13-3—20.

Jones 1 (Konowalchoft); N.Y.-Kine 7 (Hogue-Turpeort); (pp.). Third Period; W-Boadra L. N.Y.-Hogue 2 (Polify, Malcidnov); (pp.). Shots on goot: N.Y. 5-7-0—25. W 12-14-7—33. Gootles—N.Y., McLesnon. Soderstrom, W. Kolzig. Treastlo I & a-7 Chlospo 2 2 5-4 Chlospo 2 2 5-4 Chlospo 2 2 5-4 Chlospo 1 (Smith); C-B. Sattler 1 (Graham, Routite); T-Gilmanr I (Sundia, Andreyrchuk); (pp.)-5e-coad Period; C-Smith 1 (Roselick Autombe); C-Haryshy 4.Third Period; Mone. Shots on goal: T-42-7-19, C-71-8-72. Socies—T, Polyolic Y-8-2-19, C-71 Kariya 3 (Karpav, Cara W-Selonne 3 (Tkochuk, Steen); Sbots on goot: W 11-17-13-41, A 5-9-3-17.

Pationephia
First Pariod: P-Fedyk 2 (Recthi, Brind'Amour); P-Recchi 2 (Lindros, Brind'Amour); P-Recchi 2 (Lindros, Brind'Amour); Second Period: None, Third Period: BNeety 4 (Cotes, Kossharov); Shots at 9001: B
4-7-3—24, P 6-5-3—14. Godiss—B, Locher, P,

Defroit

Pirot Period: D-Shaspord 5 (Coffey, Primera); (sp). D-Fedorov 2 (Primera, Kg:
lay); (sp). E-Morchan 1 (Stopleton);
(sp). Section Period: D-Clocaretti 2 (Brasn,
Knostantinov); D-Yzermon 3 (Shaspord);
Then Period: E-Civing 4 (Aman, gool: W 11-7-6-24, L.A. 14-9-11-34. Goolies-W. Cheveldoe, L.A. Storr.

Kostonlinov); D-Yzermon 3 (Sheppard);
Thirt Period: E-Oksisto 4 (Arnoll); D-Yzermon 4 (Primero); (en). Sheks on goel: E-8-10-26. D 14-9-32. Geoffes-E, Broffmatte. D. Oscool.
Rorido 1 0 1-2
Harthord 0 10-1
First Period: FSenning 1 (Niedermayer, Lawy): (pp) Second Period: H-Burt 1 (Sandarson, Cassels); (ap). Third Period: FLowry 1; Burnes, Kudetski); (pp). Sheks on goal: F9-7-10-24. H-54-5-14. Geoffes-E, Filtputrick. H. Reese.

West indies: 149-1 (37.4 overs)

Australian Open

Mes's Develor, Final
Jared Poimer and Richey Reneberg (13),
U.S. del, Mork Knowles, Bahamas, and Danlei Nester, Canada, 6-3, 3-6, 6-3, 6-2,
Wasser's Coubles, Floor
Jano Novetno, Czech Republic, and
Arantes Sanchez Victor la (2), Sadin, del. Gigl

DUTCH FIRST DIVISION

FC Volendam S. NEC Rillmesen 1
Feyen, Rot. vs. G.A. Eagles Deven., ppd.
Standings: Alax II polinis, Rodo JC 28, FC
Twente 26, Fevenacro 22, PSV 23, Vitesse 21,
Hebranven18 21, Willem II 21, FC Volendam
18, MVV 16, NAC 15, FC Grankingen 15, FC
Utrecht 15, Soorto 14, NEC 14, RKC 13, GA
Eagles 8, Dordrecht 95 6.

ITALIAN FIRST DIVISION Cremonese 1. AC Parins 1 Foogla 8. AS Roma 1 Genou 8. AC Milan 0 (suspende Inferracionale 2. Parins 1 Juventus of Turin 2. Breschi 1

Juvennes or Juria 2 Juvennes or Juria 2 June 1 2
Pedova 1, Sampdoria of Genea 4
Respiona 1, Napoli 2
Standings: Juventus 39, Perma 36, Lorio 37,
Roma 31, Samedoria 28, Allion 38, Florentheir
27, Barl 26, Inter 24, Fogsia 24, Tortica 29,
Technologic Interal 17, Continuo 18, General 17 Patieva 17. Respiana 12. Brescia 9.

Lens 2. Nice 1 Bastic 3, Little 7

Postin Rosal
Bristol City G. Everton ?
Sunderland 1. Tollenbart 4
Transpare 8, Wienpledon 2
Bernbay 8, Liverpool 9

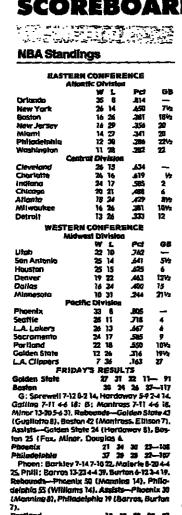
Coventry B. Nacwich G.

her United St. Liverpool 44. Newcostie 45, feb. Rocknown Forest 65, Tottenbags 39, Leads 36, Sheffledd Wedocadory 34, Petrophysion 35, Non-wich 34. Arested 35, Aston VIEtr 31, Cleateter 31, Polace Zi, Everton Zi, Queens Pork Ringeri Zi, Coventry Zi, West Hum Zi, topwich 28, Laicester 18.

SPANISH FIRST DIVISION Borcalona 1, Athletic de Biffee 6
Aliefico Andrid 2, Sevilla 2
Valencia 3, Zoropeat 6
Real Socieded 2, Espanel 9
Oviedo 3, Racine de Soutinder 1
Volhodolid 2, Septime, de Gilen 9
Denortivo Lp Coruna 2, Alborate 1
Celta 0, Legranes 1
Bette 0, Real Modrid 8
Tenertie 2, Composteia 8
Standiegs: Real Modrid 25 polata, Des

Normania: Neci Maria 2º Saina, Depar-livo La Caruna 27. Barcellora 52. Zarragian 52. Setts 23. Sevitia 21. Athletic de Bilbao 21. Espo-nal 28. Tenerife 18. Read Sociedos 15. Valencia 18. Composite 18. Devideo 17. Cette 17. Altimos-te 15. Sporting de Gilian 15. Valladajis 15. Atip ilco de Madrid 14. Rocino de Santander 14.

#### **SCOREBOARD**



Clevehand 7-152-418, Orexier 8-17-3-20; C: J. Williams 7-152-418, Orexier 8-17-3-20; C: J. Williams 7-13-0-114, Ferry S-9-0-0-12, Rebounds—Portland 57 (Dudley 14), Clevelond 51 (Hill 17), Assists—Portland 17 (Criter 6), Hew York 18-27-26 19-9-9 (Charlotte 34-25-26 19-9-9 (Charlotte 34-25-26 19-9-9), Ny.: Ewing 10-18-4-625, Startes 7-16-7-2b; C: Johnson 15-22-3-5-37, Mourning 10-19-2-5-21, Rebounds—New York 53 (Massan 11), Charlotte 42 (Mourning, Parish 7), Assists—New latte 42 (Mourning, Parish 7), Ass Allwantee 31 18 13 25—87 Allami: Geiger 7-19 4-7 18, Coles 10-12 3-3 25;

Mlami: Gelger 7-19 4-7 18, Cotes 10-12 3-3 25;
Milwoukee: Baker 5-12 8-12 18, Robinson 6-16
5-5 18, Day 6-14 2-4-20, Rebounds—Minni 60
(Gelger 12), Milwoukee 30 (Baker 11), Assists—Minmi 15 (Cotes 5), Milwoukee 19
(Mayberry, Barry 5),
Minnesota 28 23 23 18—102
Dallas 21 27 22 22—94
M: Laettner 8-18-4-6 21, Pider 8-16-6-0 25; O:
Moshburn 6-16-4-5 18, Jackson 9-19-5-2-4, Rebounds—Minnesota 61 (Laettner 7), Dallas 55
(Mashburn 10), Assists—Minnesota 25 (Gartond 9), Dallas 19 (Kidd 7).

iond 9), Dollos 19 (Kidd 7), New Jersey 21 18 26 27—90 Deaver 26 21 27 23—96 K.L.: Anderson 7-15.5-19, Morris 5-13 3-14; D: Mutamba 6-12.9-4 14, Pack 6-13 2-2 14, D. Ellis 6-9 2-2 17. Rebounds—New Jersey 55 (Coleman, Morris 9), Denver 36 (Mutamba 19), Assidas—New Jersey 14 (Coleman, Anderson, Anderson, Childs 3), Denver 20 (Abdul-Rout, Pack 5)

DENNIS THE MENACE

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# SATURDAY'S RESULTS L.A. Leiters 25 32 25 15 10-128 spetite 37 26 28 18 10-121 L.A.: Composit II-205-6 27, Cebalios 6-11 6-9 19; S: Kamp 8-14 5-8 21, Schremat 10-15-6 9-26, Giil 11-20 2-3 25, Poyton 10-16 0-0 22, Rebassads—Los Angeles 52 (Divor: 15), Sectitle 52 (Schremat 10), Assista—Los Angeles 29 (Divoc, Bowle 5), Sectitle 32 (Poyton 12), L.A. Clispers: 39 17 25 15-97 Washington 39 17 29 31-93 L.A. Clispers: Aurroy 11-22 1-175, Vought 5-16 12-6-3 16; W: Howard 8-124-13 25, Cheaney 9-15 44 21, Chapman 7-14 7-8 24, Rebounds—Los Angeles 47 (Vought 14), Washington 44 (Howcut 12), Assista—Los Angeles 14 (Woods 7), Washington 8 (Butter 3),

crid 12). Assista—Los Angeles 14 (Woods 7). Woshinston 8 (Burlier 3). Churlotte 24 18 32 28—182 Affants 24 18 32 28—182 Affants 29 19 39 29 24—93 C: Johnson 8-17 3-4 29. Mourning 6-9 7-8 19; A: Lons 6-15 3-3 15. Augmon 8-14 6-7 22. Rebousds—Chorlotte 48 (Mourning 13), Atlanta 44 (Lung 10). Assista—Chorlotte 20 (Bossues 11), Affanta 21 (Stoylock 6). Milweunkes 28 25 29 21—163 Oriendo 28 25 29 21—163 Oriendo 28 25 29 21—163 Oriendo 29 29 29 24 22—167 Al: Boster 12-22 3-3 27. Murdock 18-26 24-22, Doy 6-17 6-6 29; O: Gronf 18-16 5-7 25. Rebounds—Milweunkes 48 (Boker 10), Oriendo 26 (Gronf 14). Assists—Milweunkes 27 (Murdock 11). Oriendo 24 (Anderson 7). Milomi 26 21 19 19—85 Detroit 34 22 28—19 M: Owens 9-16 8-10 26, Cokes 3-15 2-3 19; D: Mill 6-13 2-2 14, Milla 5-14 2-2 13. Rebounds—Millomil 31 (Gelger, Owens 10), Detroit 35 (Mills 16). Assists—Milomil 17 (Coles 5), Detroit 22 (Dumors 7).

(Dumors 7).
Philiodelphia 16 35 16 28 8—103 ladiana 20 37 16 26 17—106 P: Barras 9-16 6-6 27, Burran 7-13 2-2 20; 1: Smits 10-16 10-12 30, Asiliter 9-21 6-6 27, Scott 7-11 2-2 21, Rebounds—Philodelphia 44 (Weatherspoon 9), Indiana 44 (Smits 9), Assists—Philodelphia 13 (Barras 5), Indiana 22 (Werkman 9).

9). Minoeseta 28 21 24 28— 93 Houston 34 25 28 27—114 M: Loetiner 7-110-14 EX; ey 4-10-1-114; H: Thorse 8-16 2-2 18. Olaiuwan 9-16 7-10 25. Rebounds—Minnesota 40 (Loetiner 9). Houston 33 (Thorse 9). Assists—Minnesota 18 (Rider. Elsiev. Gartand 4). Houston 27 (Manwell 9). Denver 28 16 20 21— 77 20 16 20 21- 77

Desver 28 16 20 21-77
Sen Antesia 27 33 17 36-187
D: Pack 4-124-6 12. Slater 2-67-8 11; 5: Ellioti
9-15 17-14 31. Robinson 7-12 4-4 12. ReboundsDeriver 47 (Mutombo, Rosers 31, Son Antonio
54 (Rodmon 17), Assistra-Deriver 16 (Pock 8).
Son Antonio 21 (Johnson, Rivers 5).
Socramento 21 (Johnson, Rivers 5).
Socramento 22 99 18 18-84
5: Grant 10-18 3-8 23. Webb 6-11 3-4 15: D:
Mushburn 7-21 7-11 21. Jackson 5-20 9-9 19.
Rebounds-Socramento 54 (Grant 11), Dodlos 54 (Johns 17), Assistra-Socramento 18 (Webb 7), Dodlos 20 (Klad 5).
New Jersey 39 25 19 28-94
Utah 21 39 27 24-111
N.L.: Morris 9-13 3-3 23. Webter 6-12 2-2 20.

York 18 (Harner 6), Charlotte 27 (Bogues IZ). U: Malane 9-14-25-20, Stockton 8-12-24-20. E. Kentucky 92, Tenn, Martin 72.
Milatel 22-28-29, 28-28, Rebassicis-Mew Jersey 45 (Benjamin 7), E. Tennessen St. R. Coordia Sou Utah 46 (Malone 9). Assista-New J. (Childs 11), Utah 29 (Stockton 14).

**Top 25 College Results** 

How the top 25 teams in The Associated Press' men's college baskethall poll fared over the westund: 1, Massochusetts (15-1,7-0) boot West Virsistic 97-94, 07. Next; vs. St. Sonoventure, Manday; 2, Costecticat (25-1,8-0) lost to No.7 Kansos 88-99. Next; vs. Minumi at Hartford, Com., Tuesday; 2, North Carollan (16-1,6-1) boot No. 16 Wolke Forest 82-61. Next; at Duke. Thursday; 4, UCLA (12-2,6-2) lost to California (10-94, Next; at Southern California, Thursday; 5, Kentocky (12-2,7-0) did not play. Next; at No. 1 Arkansos. Sunday, 4, Syracese (15-2,8-1) beat Mamil 76-51. Next; at No. 14 Georgetown, Manday; 7, Kansos (15-2,4-1) beat No. 2 Canneciticat 88-99. Next; vs. Colorado, Tuesday; 8, Maryland (14-2,6-1) beat Duke 74-72. Next; vs. No. 15 Virginover the weekand: 1. Massachusetts (15-1,7-0)

# ia, Wednesday; 9, Aritansas (15-4, 4-3) did not play, Next: va. No. 5 Kentucky, Sunday; 10, Muchigas Stafe (14-2, 6-1) beat fillinois 75-67, Next: vs. Penn State, Thursday, 11, Jove State (17-2, 3-1) beat Konsas State 87-79, Next: vs. No. 20 Missouri, Manday; 12, Astrono (14-6, 5-1)

11, Jowe Shirk (17-2, 3-1) bad Konsus State
8-79, Next: vs. No. 20 Missouri, Mondoy: 12,
Artzona (15-4, 5-2) bad Oregan Shute 111-98,
Next: vs. Woshington State, Thursdoy: 13,
Artzona Shrie (14-5, 4-2) bad No. 13 Oregan 7976. Next: vs. Woshington, Thursdoy: 14,
Georgetows (14-4, 7-2) bad Philburgh 71-68,
Next: vs. No. 6 Syrocuse, Mondoy; 15, Virginia
(12-5, 5-2) bad George Meson (28-98, Next: of
No. 9 Maryland, Wedneddoy,
16, Walts Forest (11-4, 4-3) losh to No. 3 North
Carolina 63-61. Next: vs. Vondarbiti. Sundoy;
17, Stanford (13-1, 4-3) bad Southern Colifornia 85-82, Next: vs. No. 13 Dreson, Thursdoy;
18, Oregan (13-4, 4-3) bad Southern Colifornia 85-82, Next: vs. No. 13 Dreson, Thursdoy;
18, Oregan (13-4, 4-3) bad No. 13 Artzona
State 79-76, Next: of No. 17 Stanford, Thursdoy;
18, Oregan (13-4, 3-3) bad not show. Next: of No. 11
Louis 75-68, Next: of Menohils, Friday; 28,
Missouri (14-1, 3-2) did not show. Next: of No. 11
Louis 75-68, Next: of Menohils, Friday; 28,
Missouri Florida (10-6, 4-3) bad Not No. 11
Louis 75-68, Next: of Menohils, Friday; 28,
Missouri Florida (10-6, 4-3) bad Not Not; vs. Sl.
John's or Madison Square Garden, Wednesdoy; 24,
Heartde (10-6, 4-3) bad Next Medicadoy; 28, Florida (10-6, 4-3) bad Next Medicadoy; 28, Florida (10-6, 4-3) bad Next Medicadoy; 28, Florida (10-6, 4-3) bad Next No. 10 Pocific 69Menohillo State (10-6, 4-3) bad Next No. 10 Pocific 69-ANDWEST
Bowling Green 79. Akron 70
Chicopo St. 91, NE fiffnols 76
Dorton 78. Delowore 51. 40
DePoul 53. Marquette 48
Detroit 88. Butler 85. OT
Droke 83. Indiono St. 77
E. Astoblaga 77. Kent 70
III.-Chicopo 87. Cleveland 51. 72
Ifflinds St. 94. S. Illinois 91
Indiana 90. Ohio St. 75
Miagraf, Ohio 77, Bull 51. 62
Alianestot 55. Iowa 54

57. Next: at Mississiapi State, Wednesday; 24. New Mexico State (14-5, 5-3) lost to Pacific 89-36, Next; at Cal State-Fullerian, Thursday; 25, Oldoboma (15-4, 2-2) beat Nebraska 62-72, Next; vs. No. 11 lowa State, Wednesday.

Other Major College Scores

Tubs 67, Crelighten 58
Volportole 64, Buffala 63
W. Illinois 109, Trev 52, 78
Wilchite 51, 54, Bredley 47
Wils-Green Bay 77, La Salle 60
Wilsconsin 57, Northwestern 73
Wright 51, 76, Wils-Allievauke 74
Xavier, Ohio 106, N. Illinois 34
Youngstown 51, 74, E. Illinois 72
SOUTHWEST
Ark-Little Rock 66, Arkansas 52, Houston 73, Southern Meth. 71 Mouston 72. Southern Meth. 71 North Texas 86. Sam Houston St. 62 Rice 70, Boylor 79 Stephon F. Austin 88. Texas-Artington 71 Texas 82. Texas Tech 68 W. Kenlucky 77, Lamar 68 FAR WEST Arizona St. 79, Oregon 76 Igne 74, Nicepare 61 Lehigh 85, Navy 77 Manhattan 62, Foirfield 58 Brigham Young 81, New Mexico 63 Brigham Young 81, New Mexico 63
Freens 1: 71. Colorado St. 52
Hawaii 91, San Diego 51. 62
Idaho 68. N. Arizono 66
Long Besch 51. 77. Col 51.-Fullerian 78
Mantona 88, Harbo 51. 66
Mantona 88, Harbo 51. 66
Mantona 51. 88, Idaho 51. 70
Okishama 51. 82, Colorado 63
Passercitar 76. Lovela Marymoust 65. 6 Marist 79, Women 64
Northeastern BJ, Maine 66
Penn 69, Princeton SD
Purchue 64, Penn St. 62
Rider 89, Mount St. Mary's, Md. 78
St. Bonoventure 73, Ruigers 69
St. School-Rider My Rt. Rebert Marris 7 St. Francis, NY 83, Robert Morris 70 31. Francis, Pt. N. Long Island U. 72 St. Francis, Pt. N. Long Island U. 72 St. Joseph's 90. Duqueine 77 St. Peter's 71. Loyola, Md. 56 Temple 55. Rhode Island 50. 07 Yale 68. Columbio 55 Pepperdine 74, Loyola Maryi S. Ulan 91, Cal Poly-5LO 62 Son Diego 91. Son Francisco 35
Sonto Clore 83. Gonzago 74
Sonto Clore 85. Participal 58
St. Mary's, Col. 73. Genzago 66
St. Mary's, Col. 36. Partiand 74. OT
UC Invine 62. UC Sonto Borbaro 58
UNLV 80. Son Jose 51. 59
Utah 86. Texts-El Poso 71
Utah 81. 73. Nevada 57
Washington 81. 74. Washington 73
Waber 51. 72. E. Washington 59
Wyoming 70. Air Force 65 San Diego 91, San Francisco 95 SOUTH SOUTH
Alaborno 69, Tennessee 46
Compbell 55, Fia, International 54
Chodel 98, W. Corolino 99
Clemson 60, N. Carolino 51, 55
Coil, of Charleston 62, Cent., Florida 70

E. Tennesson St. 87, Georgia Southern 77
Georgio St. 88, Mercer 71
Jackson St. 88, Alabama St. 76, OT
Jacksonville 65, Texas-Pon American 60
James Madison 72, William & Marv 62
Louisiana Tech 81, 5W Louisiana 56
Louisiana Tech 81, 5W Louisiana 56
Louisiana Tech 82, 5W Louisiana 56
Md.-Battimere County 71, Winthrop 65
Md.-E. Share 72, Morgan St. 68
Memphis 74, Ala-Birminsham 67

Md.-E. Share 72, Geombilla St. 87 **NHL Standings EASTERN CONFERENCE** sties Valley St. 89. Grombiles St. 87 Mess, Votey 51, av, Granding 51, 67 Aurray 51, 80, Austin Peory 79 N. Carolina A&T 65, Florida A&M 59 N.C.-Asheville 84, Towson 51, 79, OT N.C.-Greenborn 87, Rodford 62 N.C.-Wilmington 65, East Carolina 57 NEL Custains St. Texas-Son Antonio 65 New Orieons 92, South Alobamo 82 Nicholis St. 101, McNesse St. 79 Old Dominion 65, Richmand 46 S. Carolino St. 83, Berthute-Coximon 80, 1937 Texas St. 44, Nich Laudelman 80,

ARABELLA GRAND HOTEL THE

First Period: P-Stavens 3 (logs, Francis); (pp), 0-Macher 1 (Ethnulk, Yashin); (pp), P-Aulien 4 (Barrie); P-Cullen 2 (Aulien, U.So-muelsson); Second Period: P-Joor 4 (K. So-

Audien 4 (Borrie): P-Cullen 2 (Mullen, U. So-muelsson): Sease Period: P-Joor 4 (K. So-muelsson): O-Archibold } (Neckor): O-Gaudreou 1 (Hill, Cunneyworth): O-Benk 1 (Elynulk, Doigle): Third Period: P-Hudson 1 (Joseph): Sants on outs: O 11-11-15-37. P 15-10-51. Goolles-O, Billimgton, Beoupre, P, Wrespet, Quebec Buttelo First Period: O-Sokic 2 (Clork, Leschy-First Period: O-Sokic 2 (Clork, Leschy-

First Period: Q-Sakic 2 (Clark, LesChyshvi); B-Hawerchuck 2 (Magliny, Plante); Q-Clark 1 (Sakic, Korplenia); B-Picate 1 (Magliny, Gerslauk); (no). Second Period: Q-Basseri 2 (Deodargran); Q-Karnersky 1 (Leschyshyn, Loukkonen); (po). Q-Basseri 3, B-Hawerchuk 3 (Khrnytev, Muni); Taird Period: Q-Fasseri 1 (Ruchersky, Finn); 1Q-Doodmarsh 1 (Ruchersky, Ricct); Sabts on goat: Q-6-19—34, B-13-12-18—33. Goalies—Q, Fiset, B, Fuhr. N.Y. Islanders

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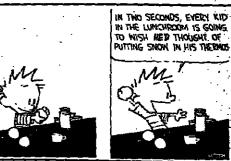
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LAUNDRY









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# **SPORTS**

# Tougher Pierce Tops Hampered Sánchez-Vicario

By Robin Finn

New York Times Service
MELBOURNE — Mary Pierce, the prodigy who needed to cut parental ties to achieve the destiny a now-banished tennis father had demanded of her, has finally attained some Grand Slam peace of mind

by winning the Australian Open. The 20-year-old Pierce, a citizen of the world who carries three passports but claims French as her nationality, became the first woman from that country to win a Grand Slam singles title since Françoise Durr prevailed at the 1967 French Open.

She made up for her 1994 French Open final loss with a vengeance Saturday afternoon, seizing her first Grand Slam title with a 6-3, 6-2 defeat of the top-seeded Arantxa Sánchez Vicario.

As has been the case for two years, Pierce's father and former coach, Jim, was not on hand to see his daughter triumph by playing just the way he taught her. hitting her ground strokes with brute force. Jim Pierce continues to be unconditionally banned from the circuit for his habitual disruptions of Mary's matches on the court and his alleged abuse of her off the court.

She did not mention him when she received her trophy, though she later alluded to her hope of pursuing a civil father-daughter relationship when she said, "I have him in my thoughts outside of my

Pierce almost forgot how to serve in the opening set, and didn't manage to hold until the fifth game. But Sanchez Vicario had the same handicap, and didn't hold until the sixth game, so this off-serve format initially failed to prove a setback to either player.

But a nagging twinge of tendinitis in her right arm did, Sanchez Vicario said, ham-per her serving ability, and without that component in working order, she felt her-self to be all too exploitable.

She called it a small but deserved consolation that, due to Steffi Graf's withdrawal from next week's tournament in Tokyo, the top ranking will automatically be ceded on Feb. 6, making her the first Spanish woman to be ranked No. 1.

"It would be nicer if I had been able to win this event, but I've been working hard to get to No. 1," she said.

Pierce, now coached by Nick Bollettieri and Sven Groeneveld, has apparently gained the missing link to her game, men-tal composure, that enabled her to reach this new height - and a career-best ranking of No. 3.

Neither player had dropped a set head-ing into the final, but Pierce, always imperious and occasionally foul-mouthed on the muggy stadium court, was not only the more powerful player, she was the most unforced errors and was compromised by her serve, which failed her on six occasions and offered Pierce 15 break opportunities.

Pierce swore at herself, and took a couple of martial whacks at her own flanks, for allowing Sánchez Vicario to tie the opening set 3-3, then settled down and held serve for a 4-3 advantage. When Sanchez Vicario fell into a 0-40 chasm in the next game, Pierce powered her way to a 5-3 break with a blistering forehand that set up her overhead winner off the Spaniard's defensive lob.

Pierce served out the set with ease, and twice hit winners with such velocity that even Sanchez Vicario, who rivals Michael Chang with her retrieval instincts, didn't bother to give chase.

A wild forehand, her 16th such error from that side, cost Sánchez Vicario her first service game in the second set, and although she broke immediately back and then held for a 2-1 lead, Pierce took over for good in the fifth game.

"The only time I thought I played really well was at the end of the second set," she said. "I wasn't looking over at the other side to see who I was playing, I wasn't looking at the score, and even when I was serving it out with two match points, I

13 Voiced

15 Prime draft

15 Maine coiled

17 Deal with

**ACROSS** 

1 Person with a

4 Mafia kingpin

Keeps one's fingers cross



# Agassi Wears Down Sampras for Title

The Associated Press
MELBOURNE — Andre Agassi absorbed a 28-ace harrage by Pete Sampras, wore him down from the baseline and lifted his Australian Open title Sunday in a spectacular match that moved him closer to taking away the No. 1 ranking now held by his opponent.

Agassi won his second straight Grand Slam championship with a 4-6, 6-1, 7-6 (8-6), 6-4 victory over the weary Sampras, who had had to survive two five-set and a four-set matches to get to the final.

He simply couldn't continue running around the court to keep up with Agassi. Serves kept Sampras in the match, but it was Agassi's 10th ace that beat him. Agassi, playing in the Australian Open for the first time, added this title

to those from Wimbledon in 1992 and the U.S. Open last year. "He was just too good for everyone

and he deserves all the success he's gotten." Sampras said.

Then, choking back tears, he spoke to the crowd of his coach, Tim Gullikson, who apparently suffered another stroke last week when he became dizzy and lost his speech and vision for most of a day.

"I just want to let him know I keep thinking about him, and that I wish he was here," Sampras said. "I"ve been

praying for him the last couple of weeks."

Agassi praised Sampras' courage in playing through the emotional stress. "I have to say what I witnessed Pete do in the past two weeks, with the difficulties about his coach, his courage on the court and off the court is absolutely inspiring." Agassi said. "We can all learn from what he did. He's a class act. I think he's shown these past couple of weeks why he is No. 1 in the world."

Gullikson watched the match at home in Wheaton, Illinois, after being discharged for the weekend from the University of Illinois at Chicago Medical Center. He is to have more tests Monday.

Professor James I. Ausman, the head of the center's department of neurosurgery, said that "at the present time, Tim is doing well and is undergoing tests to determine the cause of the events which sidelined him from tennis. At this time there is no evidence that he has a lifethreatening disease."

Gullikson, who had two minor strokes in the past three months and became dizzy nine days ago in Melbourne, spoke

with Sampras shortly before the final.

Agassi double-faulted, his second serve clipping the net and hopping past the service box, on set point in the first set after he had allowed only one point served for the set at 6-4 with a brilliant in each of his four previous service reflex volley past a stunned Agassi.

games. He had his first two double-faults in that game and went to break point for the first time on a superb backhand slice down the line by Sam-

حكدًا من المدعل

It was the first time in four matches that Sampras had won the opening set. and the first set that Agassi had lost in the tournament.

But Sampras lost the 26-minute second set without much of a struggle. He double-faulted to start and was broken three times, the last with the help of the fifth of his six double-faults and Agassi's forehand crosscourt on break point.

"He's played well the whole tournament," said Agassi's coach, Brad Gilbert. 'He came out and did what he wanted. He beat the guy he wanted to beat. He's an ace, after 2 hours, 36 minutes. improved a lot since the U.S. Open."

"If he stays healthy, he's a threat to improved a lot since the U.S. Open."

Gilbert called the third-set tiebreaker the pivotal moment of the match, and year," Sampras said. Sampras agreed. He lost all five tiebreakers he played in the tournament, and this one cost him the title.

"I felt like it was a strange match in that you never could be sure who had the momentum." Agassi said. "I felt like

when you thought you had it, you didn't."

Then Agassi ripped a forehand return that nicked the net cord and skipped past Sampras for a winner. That was the first of four straight points Agassi won as he closed out the set with a backhand volley drop shot that spun away from

Agassi pumped his fist and turned to Gilbert after that rare winner at the net. and Sampras slumped to his seat.

As weary as Sampras was, he still managed 13 aces in the fourth set, but despite three in the ninth game, Agassi broke him once more with a backhand pass on the final point. Agassi had just been picking his spots, and he picked this one to put Sampras away.

Agassi then closed out the match with

win every major tournament of the

"I got over a real big hump with that U.S. Open victory," Agassi said. "That was a real big step for me. After the match, I looked up at Brad and he was already talking about the French."

Agassi, a baseliner whose game is perfectly suited to the French red clay, was runner-up in Paris in 1990 and '91.

"Ironically, the one I haven't won yet is the one I was favored in both finals,"

above, was emotionally and physically drained on Sunday as he spoke about his ailing coach, Tim Gullickson, following his loss in the Australian Open men's final. The winner, Andre Agassi, right, was elated with his second straight Grand Slam championship, then praised Sampras's courage and said, "He's a class act." Mary Pierce, below, had earlier beaten the top-seeded Arantxa Sáuchez Vi-

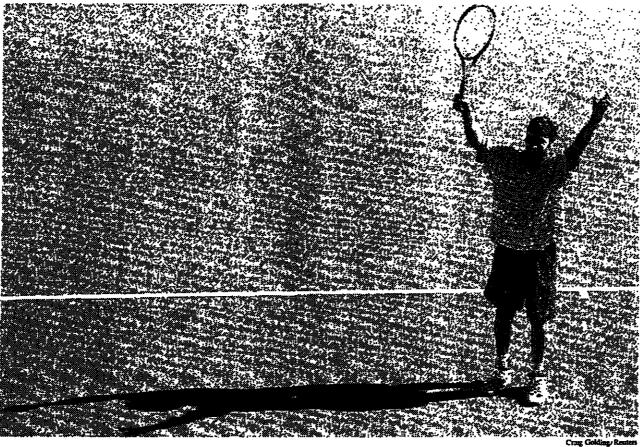
cario in the wom-

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Slam title.

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Pete Sampras,





# **Couples Holds On** To Win in Manila

Until his dramatic birdie on

round tied with Steve Lowery, John Adams, Vijay Singh, Billy Mayfair and Jim Furyk at 10-

Crenshaw's third round was

Behind the second-place

cluster, John Wilson and Hale

Irwin, a co-leader with Cren-

shaw at 10-under starting the

round, were at 204, with Mark

Calcavecchia, Steve Stricker.

Steve Jones and Tom Watson

(AP, Reuters)

three shots back at 205.

under-par 203.

30-foot putt on the 18th hole to Compiled by Our Staff From Dispatches MANILA - Fred Couples, break out of a six-way logiam surprised at his own success, and take the lead after three shot a final-round, 1-under-par rounds in the Phoenix Open. 71 on Sunday to win the Johnnie Walker Classic, his second the final hole Saturday, Crenstraight tournament title. shaw was headed into the final

Couples finished with a total of 11-under-par 277 over the 7,016-yard (6,408-meter), par-72 course at the Orchard Golf and Country Club.

Nick Price, the world's No. 1 player in 1994, fired a 70 for modest - 1-under 70 - but the late birdie helped him atone for second place at 279. Robert Ala double bogey-6 at No. 14 and lenby of Australia, who shot a 71 for 280, finished third. dropped him to 202.

At least six players strongly

challenged Couples, who won last week's Dubai Desert Classic. But in the final round, they all fell short under pressure. "It seemed those chasing me were going crazy on the front

Couples said. "I just hung in most of the day and did my best to just play the course and not think of what the others were doing."
But Couples was not satisfied

with his overall performance. "I didn't hit the ball very well at all," he said, "but my chipping and putting saved me and won me the tournament. I can't believe I made only one bogey Michael Campbell of New

Zealand was tied with Couples after the first seven holes, but took a triple bogey seven at the par-4 eighth. He finished with a 73 for 281 and tied for fourth with Andrew Coltart of Scotland (70) and Greg Norman (69), the defending champion. Colin Montgomerie, runner-

up to Couples last week in Dubai and tied for third at the start of the final round Sunday, fell back to seventh with a 74. Campbell, two behind Cou-

ples at the start of the round, started by pitching to six inches at the first and followed with a 60-foot eagle putt on the next. When he birdied the long sixth Campbell led by one. But

he promptly went into the lake at the eighth and three-putted for a triple bogey seven. Couples, who has been in outstanding form for the past three months, will not be appearing on the European Tour

again until the British Open in Jūly.

• Ben Crenshaw rolled in a Fred Couples captured his second straight title on Sunday.

# Cup Trials Resume As Disputes Flare

sion between the Japanese and New Zealand syndicates.

During the official draw of the Louis Vuitton Challenger series on Saturday, the head of the Sydney 95 syndicate, Syd Fischer, would not discuss allegations that he had fired his the grounds that the protest helmsman, Chris Law, because of a clash over allegations that illegal changes had been made Zealand officials said they to Fischer's boat during the last would investigate other ways to race of the first round.

Nippon Challenge was to race Rioja de España in the first challengers' contest Sunday, followed by Team New Zealand

In the defender races, Young America was to race America3. and Stars & Stripes had a bye.

During the draw, Fischer refused to comment directly on claims that he had put a new rudder on his yacht for the race against Team New Zealand, and that the rudder had not been measured for the America's Cup. Sydney 95 retired on

the last leg of the race.
"I certainly don't want to get into a defamation action, so I will leave it," Fischer said.

But in a prepared statement. he said: "Law was steering the yacht at the start and for more than 80 percent of the last race of round robin one. The implications of this are clear in the ight of his allegations."

Fischer said he fired Law after he had made remarks in a San Diego bar.

"He became very emotional and reportedly made critical comments regarding the syndicate and some of the personnel, which in another frame of mind, he may have regretted." Fischer said in the statement.

In the other Cup controversy, Team New Zealand had pro-

tested that Nippon Challenge SAN DIEGO - The Ameri- had changed its first yacht so ca's Cup crews began the sec- much that it should be considond round of racing Sunday, ered a second boat. Under still trying to digest the surprise America's Cup rules, each team firing of an Australian helms- is limited to two yachts, so a man and amid increased ten-sion between the Japanese and barred the Japanese from using the new boat, which is due to

arrive next month. The America's Cup International Jury refused to rule on the legality of the alterations to JPN-30's hull on Saturday, on over the changes had been lodged too late. But Team New

get a ruling on the issue. Nippon Challenge has admitted making major changes to the yacht, but claims the alterations are allowed by the rules.

Nippon and Team New Zeaagainst Sydney 95 and oneAustralia taking on NZL-39 of New Zealand. France 2 had a bye.

Nippon and Team New Zealand have neighboring compounds. The leader of the Team pounds. The leader of the Team New Zealand syndicate, Peter Blake, said tensions were high.

"I don't think they like us very much at the moment, they must be worried," he said. "If they are concerned, are there any skeletons in the closet? Let's have a look."

Blake said the protest was not only about the Japanese. "You could have the American defense syndicates franti-

cally building dozens of hulls to clip onto an existing deck and that is absolutely outrageous," Blake said. "It is unacceptable that the jury uses procedural technicali-

ties to avoid dealing with issues that are crucial to this regatta." Team New Zealand's rules advisor, Sean Reeves, said after the jury announced its decision. All seven foreign syndicates have altered their keels in preparation for the second round of

challenger racing. Each race in this round is worth two points. In the first-round trials. Team New Zealand won all six

of its contests. NZL-39 won five, Nippon Challenge four, oneAustralia three, Sydney 95 two and France 2 one, with Rioja de España winless. After the first round of the

defender competition, Pact 95's Young America led with 5 points, Team Dennis Conner's Stars & Stripes had 3 and the all-women America3 had 1. • The third and longest leg of

the BOC Challenge, the around the world race for solo sailors, began Sunday in Sydney in fine weather ahead of expected Antarctic gales and with the threat of icebergs.

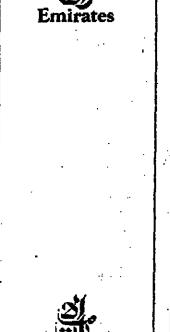
Christopher Auguin of France, aboard his boat Sceta Calberson, had the overall lead after the first two stages. Steve Pettengill of the United States, aboard Hunter's Child, was 37 hours behind in second place.

In all, 14 competitors are still in the single-handed, 27,000mile (43,000-kilometer) race. It began with a fleet of 20 on Sept. 17 in Charleston, South Carolina, which is also the final desti-

The oldest competitor in the race, Harry Mitchell, 70, of England, was to depart Monday on his yacht, Henry Hornblower. He stayed in port an extra 24 hours to shake off a virus.

Also not among the departing fleet was Isabelle Autissier of France. She was forced out of the race when her yacht was disabled by huge seas during the second leg from Cape Town, South Africa.

The 6,900-mile penultimate stage will take the yachts east across the Pacific, around the tip of South America, ending in



**Emirates** 

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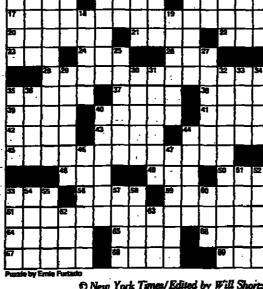
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10 New York Times/Edited by Will Shorts.

Solution to Puzzle of Jan. 27

#### LANGUAGE

## Goldilocks and the Dismal Science

By William Safire

an Thomas Carlyle, and its metaphors are suitsnake in the tunnel, and the total of the unemployment and inflation percentages was called the misery index. In the '80s an aborted economic recovery was called a dead cut bounce. Even its euphemisms for recession give the users a sensation of seasickness, as in rolling readjustment.

How pleasant it was, in this sad trope-à-dope. to hear an economist introduce a happy figure of speech to the droopy discourse. It happened at a (we shall see) face to face." The point is that White House briefing this month by Robert Reich, the secretary of labor, and Laura Tyson, his personal angel and comes face to face with the Council of Economic Advisers chair. (Tyson is the chairman of the group, and not a piece of furniture, but the official Clinton terminology labels her chair. Although the White House press today to confess to uncertainty. But the confess to uncertainty. perhaps influenced by supervisor — is listed first by Webster's New World Dictionary, Third Edition, giving cover to the White House press office and to the assistant to the president for national newspaper stylebooks, including that of The New York Times, use adviser, but who listens to the elitist media and its culture of personal destruction anymore? Amid this babble, a voice of cool authority is needed. My advices in this destruction anymore? The creature whose even media and destruction anymore? Amid this babble, a voice of cool authority is needed. My advices in this destruction anymore? Amid this babble, a voice of cool authority is needed. My advices in this security affairs. Anthony Lake, who uses the to any White House spelling diktat: spell it adviser. Live free or die. End parenthesis.)

Standing next to Adviser Tyson, whose hair is auburn, Secretary Reich made his sunnily hirsute contribution to economic jargon, referring to "the Goldilocks recovery - not too hot, not too cold."

This catchy figure of speech is drawn, of course, from the story of "Goldilocks and the Three Bears," in which a hungry young blond woman breaks into the home of an absent family of carnivorous furry mammals. She samples their porridge, their chairs (the furniture, not their an otherwise aquatic news; apparently when a discussion leaders) and their beds. The comparinewt grows tired of life in the water and climbs up sons invariably lead her to the bowl, chair and on land, it becomes an eft. bed of the smallest bear, which in the case of the cereal was neither too hot nor too cold, and in the cases of the furniture neither too hard nor too

soft, but — just right.

The satisfaction of the bedtime story to the children of statisticians is in the discovery by

Goldilocks of the perfect mean. Even as the WASHINGTON — Economics was labeled secretary of labor was purveying the just-right the dismal science" in 1850 by the historipicture of a Goldilocks economy, an anonymous White House aide was telling Todd S. Purdum of ably fearsome and depressing. An arrangement The New York Times about growing out of in the 1970s for exchange rates to fluctuate within a band within another band was called the of the political scene after the takeover of Congress by Republicans: "A lot of this is still seeing through a glass darkly."

Some spinmeister in that White House reads the Bible. This expression comes from I Corinthians 13, in which the Apostle Paul writes: When I was a child. I spake as a child . . . but when I became a man. I put away childish things, For now we see through a glass, darkly: but then God's grace: "now I know in part: but then shall

The phrase through a glass, darkly is used today to confess to uncertainty. But not even the office, in its releases, uses an o to spell advisors, her council styles itself advisers, the spelling preferred by Merriam-Webster's Collegiate, 10th Edition, and by American Heritage. Advisors—ago, wrote about his target: "He saw nearly all theory are through a glass even darkly." most spiritually evocative phrase is above parago, wrote about his target: "He saw nearly all things as through a glass eye, darkly."

"Allow me to join the herd of herpetologists." writes C. Leon Harris, professor of biological sciences at SUNY-Plattsburgh, "who are no

of cool authority is needed. My advice: in this devolutionary political era, don't knuckle under mander and sometimes confused with a spotted eft." Belay that. "A new!, like the salamander. frog, and toad, is a member of a class of animals called amphibians," writes John Tucker of New York in collaboration with David Grow, a herpetologist with the Oklahoma City Zoological Park. "A lizard, on the other hand, is a member of an

entirely different class of animals called reptiles." Now let's clear up the confusion that has long been bothering me between the newt and the eft. Back to herpetologist Harris in Plattsburgh: "An eft is the adult terrestrial stage in the life cycle of

Harris adds etymological illumination: "Considering an eft to be a new is not the result of confusion. The word news resulted from a misdivision of an ewt, which in Middle English meant an

New York Times Service

# Documenting Horrors of the Soviet Gulag

Korova, con: Person intended for use as food; also barazh; baran. Completely unsuspecting, any novice criminal may play this role if senior comrades propose that he participate in an escape. The trust invested in this novice flatters him, and he usually agrees. If. during the escape, the escapees do not succeed in augmenting their diminishing stores, they slit the "con's" carotid artery, drink his blond and eat the stillwarm kidneys (it is dangerous during on escape to light a fire). If the escape turns out successfully, the novice will realize only much later what he has risked. "The Gulag Handbook"

By Barry James

PARIS - When historians come to write the I definitive history of the former Soviet Union. they will need to turn to an obscure Frenchman for many of the inner details of the vast penal system that Alexander I. Solzhenitsyn called the Gulag Archipelago.

Jacques Rossi, 85, spent much of his life inside the Gulag as a "37er" - one of the hundreds of thousands arrested in connection with the Moscow show

Out of the experience he fashioned "The Gulag Handbook" to describe in clinical terms the customs and underworld argot of a Hobbesian universe that contained up to 15 million people at one time.

Was it common for seasoned criminals to take young prisoners with them as an emergency food supply in case rations ran low during an escape? Oh yes, Rossi replies. Murder and cannibalism were considered far iess heinous crimes than slandering the system — by claiming, for example, that German

sausage was better than Soviet sausage.
Rossi lives alone with his memories in a small apartment on the outskirts of Paris. A regretted life? He gives an existentialist answer: "The Gulag was the logical consequence of my engagement as a

Communist. Posing as a wealthy Swede, Rossi was working as a courier for the Communist international underground, the Komintern, in nationalist Spain when the order, "Return to the village," came in 1937. His radio operator — a woman who pretended to be his wife — told him. "Don't go." But he said that a Communist had to obey orders without question.

Back in Moscow. Rossi's colleagues in the Komintern disappeared one by one, while those who remained averted their gaze. Finally, his turn came. The secretary to whom he used to bring presents of stockings and perfume called to tell him he was being sent back to Spain. But the black limousine that came to collect him took him instead to Lubyanka, the headquarters of the state security apparatus, where a blue-capped guard ushered him po-





Decades later, Jacques Rossi found his police photos in secret police files in Russia.

munists started by thinking they had been arrested by mistake and realized much later that their incarceration was deliberate. The same thing happened to Rossi. The first intimation that his arrest was not a mistake came when he realized that the form he was asked to full in was headed, "Statement by the Accused. "The first question they asked was 'Do you knew why you are here?" he said. "The only thing that came to my mind was that I had not denounced my assistant in Spain for advising me not to return. I thought that perhaps she had informed on me.
"When they told me I was considered a French spy.

I felt tike laughing. In a few hours they would find out it was all a mistake and they would shake my hand In her book "Within the Whirlwind." Eugenia Ginzburg described the process by which loyal Com-

Rossi's French mother had married a wealthy Pole. and he moved at an early age to a vestigially feudal society in which he was considered the young master. He remembers that when he was 12 or so, a leatheryfaced peasant woman tried to kiss his hand. He drew back in confusion, and his English governess hissed

"Don't upset the established order." Around this time, he was also reading Rousseau's "Emile." and noted the conflict between the established order and natural justice. The Communist Party sought him out when he was about 16, and he soon found himself in prison for printing subversive

For Rossi, there was no clear defining line between being a Communist and not. In prison, he met some of the original Russian revolutionaries, from the revolution of 1905 as well as the coup of 1917. It was in talking to them that the thought dawned that communism was what was known in camp slang as rufta - something entirely phony done only for the sake of appearance.

After more than two years in jail in Moscow, Rossi was shipped to Norilsk a vast prison complex above the Arctic Circle. There he met old peasants who had already been imprisoned for many years. Their faces were seared by frost. Their clothes hung in tatters. They had sunken eyes and a look of total resignation.

That is when I realized that the Gulag was not a

temporary thing." he said.

When Stalin died in 1953, French Communist intellectuals wept, but Rossi and millions of other innocent victims were still in the Gulag. Released in 1956, he was forced to spend another five years in what amounted to semi-liberty in Samarkand. Then be obtained a Polish passport and, after threatening

to go on hunger strike, an exit visa.

He taught French civilization at the University of Warsaw until he retired in 1978. He visited a Japanese friend. Gosuke Uchimura, with whom he had shared a cell for five years, and from him got the idea of doing the Gulag handbook. "I wanted to show that the Gulag was not an aberration or a deviation, but the very essence of the Soviet system," he said. Marxism, being a utopia, cannot be realized other than through violence and terror."

From a card index file of 20,000 references, he selected about 3,000 for the handbook, which he wrote in Russian. With help from Georgetown University, he prepared an English translation, which appeared five years ago. He is now hoping to publish French edition.

On a recent visit to Moscow. Rossi, who never once met his judge or prosecutor, found the slim secret police file that provided the basis for 20 years of imprisonment. Informers said he must have been a spy because of his knowledge of foreign languages and his bourgeois background. At first he was mad. Then phlegmatic camp philosophy took over. It could have been worse.

# **WEATHER** Forecast for Tuesday through Thursday, as provided by Accu-Weather North America Europe Scandinavia to northern France will have either chilly, windshedt rain or snow fol-lowed by rain Tuesday Bane could add to Booding Ubdetato cold elli spanithe gastern U.S.A. to nearby Ganada. Boston through An outbroak of modern cold will stretch from Jag to middle China. Heat snows will fall to talk or as

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Latin America

doesn't write letters. Part of the legibility problem is the fact **POSTCARD** 

# In U.S., Dying Art of Penmanship Creates a Legibility Gap

By Lena Williams

Ven York Times Service NEW YORK —These days, the hand-writing on the wall can't be read. People are writing less and less, and legible handwriting is becoming as rare as the quill pen. Grown men and women are resorting to printing in order to make

themselves understood. "I usually print when I write on a medical chart," said Dr. Cariyie H. Miller, a cancer specialist in New York and member of a handwriting, "I print because my penman-

ship has gotten worse over the years." Handwriting experts attribute the decline in penmanship to various factors. from the growing use of computers at work and at home to a increasing reliance on the telephone. A nation of harried people

handwriting itself is changing. And ethnic diversity has brought new lettering: There are Greek E's, for example, which look like a backward 3s. and European 7s. which

are written with a line across the staff. Educators, calligraphers and graphologists, the people who analyze character through handwriting, are seizing the op-portunity of National Handwriting Week to champion the virtues of good penman-ship. Without the ability to write, they say, the only history would be oral, and they emphasize the influence early childhood writing skills on drawing and crafts.

"Regardless of how computerized our society becomes, I shudder to think what said Rose Matousek, the editor of the American Handwriting Association's newsletter, Dialogue, a six-times-a-year publication with a circulation of 400. "Yet we're seeing more and more youngsters who fail to get beyond the printing stage."

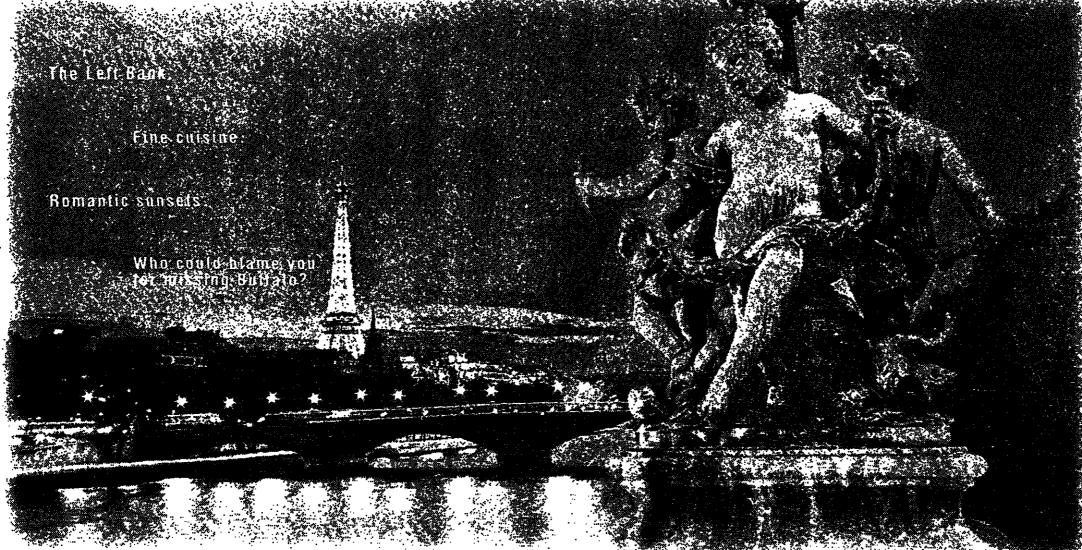
Whether a signature is legible or not is sometimes not the issue. The authenticity of a signature came up last year when Darryl Strawberry was accused of failing to report income from autographs and personal appearances. Strawberry has said that the signature on some baseball cards

bearing his picture may have been forged There is even a sneaking suspicion among handwriting experts that people are writing badly on purpose. "It seems like the goal is to write as illegibly as possible," said Charles Hamilton, a New York auto-graph dealer and appraiser. "Penmanship certainly is not very necessary anymore because everything is computerized. What passes for handwriting today is simply frightening."

Handwriting afficionados say they aren't 🗳 doesn't require an interpreter to read

In the 19th century, thousands of wouldbe John and Jane Hancocks enrolled in private penmanship classes. Good handwriting was considered a measure of intelligence and the mark of social status as well. As recently as the late 1960s, teachers handed out good penmanship awards.

Now, perimanship is not stressed as much. Instead of tediously copying the Spencerian S, students can simply change the typeface commands on their computers, and voilà: the perfect Spencerian S.



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